

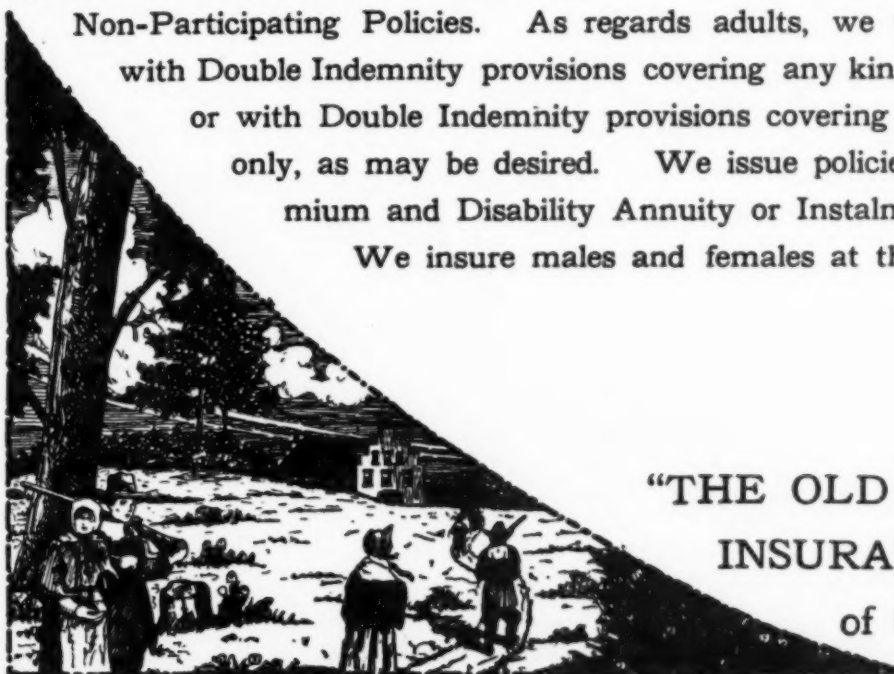
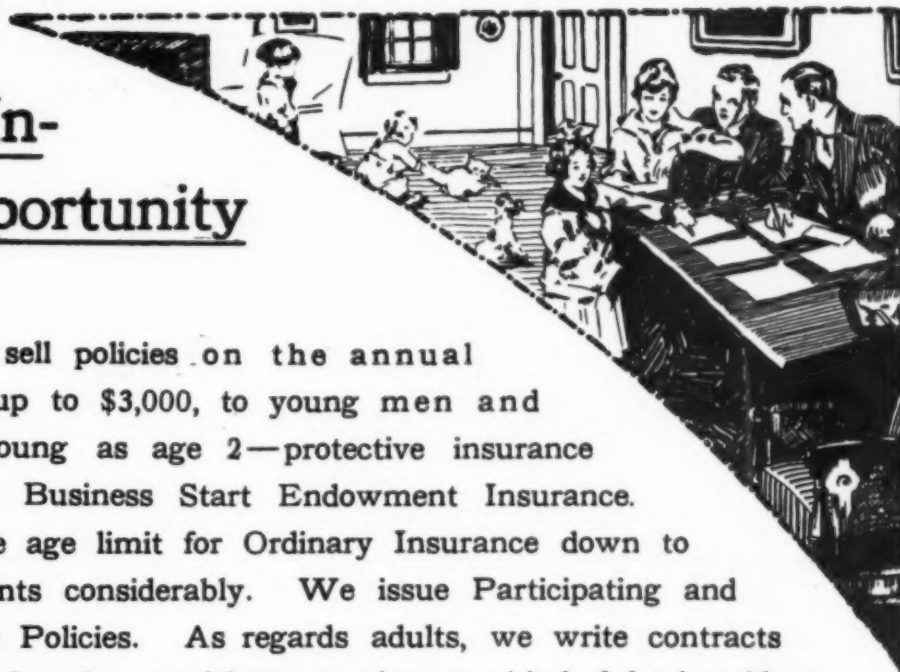
# The National Underwriter

## LIFE INSURANCE EDITION

THURSDAY, JANUARY 12, 1922

### A Wider Field—An In- creased Opportunity

OUR Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably. We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired. We issue policies with waiver of Premium and Disability Annuity or Instalment Payment features. We insure males and females at the same rates.



"THE OLD COLONY LIFE  
INSURANCE COMPANY  
of CHICAGO, ILL."



## ***Service to Policyholders and Agency Organization***

In giving a definite service to its agency force and its policyholders the Union National Life is giving more than a mere common day help. It is giving a very definite service, one that is appreciated by policyholders and one that will reflect itself in the attitude of the policyholders toward the agent in the field.

Thus it is that the agent is a good deal more than the representative of the company in his community. He is an integral part of the organization of the Union National Life, and his position is secure.

If you wish to develop yourself in your community and become a part of an organization where the problems of the local agents are appreciated, write a letter to

**A. M. MILLER, President**

***Union National Life Insurance Company, Houston, Texas***

## **Kansas Is Leading The Way**

The people of Kansas are not marking time waiting for the rest of the country to show a resumption of business activities. Kansas is already leading in the central west. During the month of October, five principal cities of Kansas showed an increase of 164% in new building over October, 1920, in comparison to an increase of 74% for the entire tenth Federal Reserve District. Bank clear-

ings in ten principal cities of Kansas show 7% better than the entire district.

In the heart of this aggressive state, is the Liberty Life, ready and willing to equip its agents with every possible help in their task of soliciting their prospects. It is working hand in hand with its agents striving always to carry on the good work of the people of Kansas.

***Truly, Kansas is Leading The Way.***

**Liberty Life Insurance Company**

**TOPEKA**

**KANSAS**



# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Sixth Year. No. 2

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, JANUARY 12, 1922

\$3.00 per year, 15 Cents a Copy

### PROSPECTS FOR LIFE COMPANIES IN 1922

Principal Problems that Will Have to Be Worked Out During Year

### DIFFICULT TO GET MONEY

Farmer Is Poorest Prospect Today—Selling Forces Must Be Redistributed—Hopeful Features

NEW YORK, Jan. 11.—What of 1922? What may life companies expect to happen in the year that has just opened? How will business be? Where will the most business be written? Will it be any easier to get the money? How will the year compare with 1921? What will be the probable turn of the investment market? Will the mortality experience be favorable? In brief, what kind of a year are life insurance companies going to have, based upon present indications?

#### Farmers Poor Prospects

There are a few problems before life companies that bulk large. One is the very unfavorable situation that confronts the life insurance salesmen who operate in the rural communities. In 1921 a number of companies that have always specialized on farmers, sustained a severe setback. It was practically impossible to write business among farmers, and the companies did not have time enough to readjust their selling forces and center their activities on the larger cities. As a result, they made an unfavorable showing for the year. A number of companies have still to revise their selling programs. They must draw away their selling forces from the rural sections, and get more firmly established in the cities and towns.

#### Cannot Be Wholly Neglected

At the same time, the farmer must not be left entirely alone. He is not always going to be without the money with which to buy life insurance. He will sooner or later recover financially. Then he will be in the market again. Life companies that are trying to cover the country in a broad way recognize that they cannot discontinue entirely their rural selling forces. They must keep going, even if the results are not satisfactory. The working out of a plan for keeping in touch with farmers is one of the big problems that must be solved by many companies in 1922. Just at present, no one is a poorer life insurance prospect than the farmer. It is useless to hope for a large volume of business from farmers, and hence many life companies are re-distributing their sales forces, and awaiting a time when the farmer can again sign a life insurance application with some prospect of paying the premium.

The way most life companies feel about things today was well expressed by the official who said, "We can write

### HAS SPECIAL MEETING

#### AMERICAN LIFE CONVENTION

Will Vote on Plan Submitted by Medical Information Bureau for Impairment Service

By direction of the president and executive committee a special one-day meeting of the members of the American Life Convention is called to be held at French Lick Springs, Ind., March 1. The annual meeting of the Medical Section will be held at French Lick Springs, March 1-3.

The Convention and the Medical Section will meet March 1, in a joint session, to consider the matter of impairment service which was called to the attention of the membership in letter from Secretary Blackburn Nov. 7 and is the very important letter of President Cunningham, Dec. 28.

The plan outlined by the Medical Directors Association for opening to American Life Convention members the service of Medical Information Bureau (M. I. B.) has been approved by the executive committee and the board of managers of the Medical Section.

The principal purpose of holding the one-day meeting with the Medical Section is to submit the recommendations of the executive committee and board of managers to the members and the Medical Section for ratification.

"Nothing in the history of the convention has been more important to the individual companies," says Secretary Blackburn.

The regular program of the annual meeting of the Medical Section will follow the joint session. All executives are welcome to attend and will find the program worth while.

plenty of business today, but we cannot get very much money for it. Our greatest difficulty is in getting the money. Everybody wants to give a note for the premium. Then when the collection date comes around, they want an extension of the note. It is not much of a trick to get a prospect to sign an application, but it is a man's sized job to get the premium out of him. This condition has made it necessary for companies and general agents to go to every length to finance prospects. It means that companies have got to stand back of their general agents more liberally than they have in the past, and that general agents have to extend themselves to keep business on the books.

#### Need Time to Pay

"Many policyholders who simply cannot pay their premiums today are perfectly good, and will recover financially if given a little time. The general agent who can step forward and carry his policyholders along for a time, is going to come out all right, but the man who cannot finance the business on his books is going to have a heavy lapse ratio, and is having a heavy lapse ratio. The wealthy general agent today has a big advantage. He can pour in his own money and keep things going. Many companies have lost a lot of good

(CONTINUED ON PAGE 10)

### FOUR GET PROMOTIONS

#### JOHN HANCOCK CHANGES MADE

Robert K. Eaton Advanced to First Vice-President in Succession to Walton L. Crocker

At the meeting of the board of directors of the John Hancock Mutual Life, Monday, Robert K. Eaton was advanced to first vice-president, succeeding Walton L. Crocker, who was recently elected to the presidency. The directors also advanced John L. Wakefield to second vice-president; Fred E. Nason becomes third vice-president, and is also made a member of the board of directors, while Elbert H. Brock becomes fourth vice-president. All have long been connected with the company and these promotions are made in recognition of service.

#### Eaton Long in Service

Mr. Eaton entered the service of the company in August 1886, in the agency department. In 1896 he was made home office inspector and three years later was appointed superintendent of agencies for the ordinary department. In 1903 he was made superintendent for both departments. His successful management of the agency department led to official recognition in 1917 when he was made a vice-president and director. Mr. Crocker's recent advancement paved the way for further promotion.

Mr. Wakefield is a graduate of Harvard University and Harvard Law School. He practiced law until 1887 when he became connected with the Massachusetts Title Insurance Company. Later he was a member of the law firm of Rand, Vinton & Wakefield. In 1906 he was selected as associate counsel and director of the John Hancock, and in 1918 was elected third vice-president, now being advanced to the position of second vice-president. He is also general counsel of the company and chairman of the finance committee.

#### Vice-President Nason's Career

Mr. Nason became associated with the Company as a young man in 1892. In February, 1902, his ability was recognized by appointment as second assistant secretary, from which position he has steadily advanced and was made fourth vice-president in 1920, and now third vice-president and director. Mr. Nason's official work brings him in touch with the general company activities, especially underwriting and taxation matters.

Mr. Brock became a member of the home office staff in 1887. A year later he decided to enter the agency field and started in Boston with the weekly premium department. He received several promotions until finally he became superintendent of the Boston district in 1894. In 1903 he again became identified with the home office executive department as assistant superintendent of agencies. In 1917 he was made superintendent of agencies and in 1920 fifth vice-president, from which position he now advances to fourth vice-president. He is associated with Mr. Eaton in the agency department.

### COMPANIES' FIGURES READ WITH INTEREST

Life Offices Begin to Announce Their Annual Financial Exhibits

### CONTINENTAL EARLY ONE

Abstracts Giving Principal Items Show Progress Made During the Last Year

The Continental Life of Wilmington, Del., is one of the early companies that has published its annual statement. Its assets are \$4,560,212; capital, \$651,010; surplus, \$714,102; new insurance, \$7,333,168, and insurance in force, \$35,377,753. The new insurance made a gain of 3 percent and the insurance in force 12 percent. Last year was the most successful year in the history of the company. In the first place, the company has maintained its usually high ratio of assets to liabilities, having at the close of the year \$1.43 of assets for every \$1 of liabilities. It made a substantial gain in surplus during the year. From the standpoint of new insurance, it was the largest year the company has had and December was its largest month since organization. President Philip Burnet of this company is one of the outstanding figures in the life insurance world, a young man of brilliant attainments and fine vision.

The Continental's premiums last year were \$1,124,204.

#### New York Companies' Figures

The New York Life paid for \$586,100,000 in 1921, compared with \$693,979,400 in 1920. The increase of insurance in force was \$278,000,000. These figures are approximate.

The Equitable Life of New York has paid for approximately \$427,000,000 in new business in 1921, compared with \$698,972,923 in 1920, and \$600,946,205 in 1919.

The Mutual Life of New York estimates its 1921 business at \$336,000,000, compared with \$423,677,719 in 1920.

The Mutual Benefit shows a net new issued business, excluding paid ups, extensions, converted terms, dividend additions, for 1921 of \$190,225,561, compared with \$213,198,747 in 1920.

#### Provident Life & Trust

The annual statement of the Provident Life & Trust shows assets \$126,596,259; surplus to policyholders, \$3,870,286; special reserve for purpose of mutualization, \$2,577,128; special reserve fund \$4,436,178; new business \$82,961,944; amount in force \$574,724,000, gain \$20,490,279. The mortality ratio was 52 percent. Its premiums were \$20,490,279. It paid policyholders \$14,078,619.

The John Hancock Mutual has paid for approximately \$125,000,000 of new business in the ordinary department in 1921, compared with \$166,000,000 in

1920. The increase in insurance in force is \$69,000,000.

The Phoenix Mutual has estimated its new paid-for business of 1921 at \$49,990,000, compared with \$57,040,823 in 1920. The increase in insurance in force in 1921, also estimated, is \$27,146,000.

The New England Mutual had a total of \$82,072,020 for 1921, including paid up additions and renewals with the new paid-for business. The 1920 figure was \$108,411,136, and the increase of insurance in force during 1920 was \$48,641,846.

#### Penn Mutual Life

The Penn Mutual Life had a total of \$135,478,861 of new paid-for business in 1921, compared with \$173,979,102 in 1920. The increase of insurance in force in 1921 was \$61,554,352.

The amount of new paid-for business written in 1921 by the State Mutual of Worcester, Mass., is \$41,843,048 as compared with \$54,838,700, paid-for business in 1920. The increase in the amount of insurance in force is about \$23,000,000.

The Connecticut Mutual reports an approximate total of new paid for business in 1921 of \$61,750, compared with the 1920 figures of \$74,893,426. The approximate increase in the amount of insurance in force is \$30,500,000.

The approximate figures for the Columbian National Life are \$27,000,000 for new paid for business in 1921, compared with \$35,000,000 in 1920, and \$11,000,000 of increase of insurance in force in 1921.

The Manhattan Life of New York paid for \$10,776,000 in 1921, compared with \$14,800,146 in the preceding year. The estimate increase of insurance in force in 1921 is \$1,000,000.

The American Central Life of Indianapolis, Ind., paid for approximately \$30,600,000 in 1921, compared with \$40,137,000 in 1920.

#### Missouri State Life

The Missouri State Life shows insurance paid for including group, revivals and increase for the year of 1921, at approximately \$100,000,000, compared with \$110,727,301 in 1920. The increase in insurance in force is approximately \$38,000,000.

The Equitable Life of Iowa paid for \$53,991,462 of new business in 1921, compared with \$62,399,248 the preceding year and \$57,328,210 in 1919. The increase of insurance in force in 1921 is \$32,396,209.

The International Life of St. Louis, Mo., reports a paid for business in 1921 of \$32,360,882, the 1920 figure being \$40,191,455. The increase in insurance in force is \$7,611,843.

The Kansas City Life has paid for \$37,201,000 in 1921, compared with \$63,981,000 in 1920. The increase of insurance in force in 1921 is \$10,000,000, approximately.

The National Life of Vermont paid for \$50,453,617 of new business in 1921, the 1920 total being \$61,602,082. The increase in insurance in force is \$24,292,182.

#### Gain for Northern Assurance

The Northern Assurance of Detroit, one of the few companies to show an increase, reports \$10,000,000 of new business in 1921. Its 1920 total was \$9,800,000.

The Northwestern National of Minneapolis has a total of new paid-for business for 1921 of \$34,775,000, compared with \$59,795,000 in 1920. The increase in insurance in force was \$5,700,000.

The Central Life of Fort Scott, Kan., shows new paid-for business in 1921 of \$4,077,000, compared with \$2,891,000 in 1920. This is an unusual increase, few companies being able to show any increase during the past year. The 1921 figure is 41 percent larger than the preceding years. The increase in insurance in force in 1921 was \$2,500,000.

The Reserve Loan Life paid for \$15,081,192 of new business in 1921, the 1920 new business being \$19,431,716.

## FIGURES ON 1921 BUSINESS

	New Paid Business 1921	New Paid Business 1920	New Paid Business 1919	Increase Ins. In Force 1921
American Bankers, Ill.	\$ 4,100,000	\$ 5,055,155	\$ 5,599,129	\$ 212,129
American Central, Ind.	30,600,000	40,137,000	26,716,322	†
American Life Reins.	14,889,735	115,186,495	8,120,698	†
American National	17,063,253	23,428,358	149,862,781	†12,000,000
Alas Life, Okla.	45,583,427	46,263,152	7,022,915	†773,988
Baltimore Life, Ia.	5,864,862	7,671,267	2,469,250	†1,049,000
Bankers Life, Nebr.	109,250,000	92,552,734	74,319,553	†
Business Men's Assur.	8,082,000	17,216,038	16,399,795	††880,000
Canada Life	2,699,500	2,146,000	46,844,138	†43,222,884
Cedar Rapids Life	62,920,822	59,617,084	2,868,653	1,596,816
Central Life, Ia.	3,128,349	3,112,354	28,219,031	2,514,343
Central Life, Kans.	19,638,273	32,674,394	2,256,198	2,500,000
Cleveland Life	4,077,000	2,891,000	6,574,850	1,503,647
Columbian Nat.	4,789,015	6,592,798	31,811,053	†1,000,000
Columbus Mut., O.	27,000,000	35,983,336	7,168,819	7,041,893
Commonwealth, Omaha	10,966,553	11,544,000	11,645,591	†
Connecticut Gen.	5,214,593	12,952,083	112,344,533	††2,001,000
Connecticut Mut.	117,922,256	146,265,307	63,747,041	†30,500,000
Conservative Life, Ind.	61,750,000	74,893,426	3,499,840	1,767,400
Continental, Del.	4,740,000	4,450,000	7,140,928	3,803,765
Des Moines L. & A.	7,333,168	7,108,040	7,068,083	††1,331,984
Detroit Life	3,590,633	7,736,910	5,409,083	5,546,000
Equitable, N. Y.	9,844,000	7,798,442	609,946,205	†
Equitable, Ia.	427,000,000	698,972,923	57,328,210	32,396,209
Farmers National	53,991,462	62,399,248	6,069,100	4,114,453
Federal Union, O.	8,699,900	7,459,350	6,008,421	825,717
Fort Worth Life	4,563,963	5,550,280	3,755,261	233,082
Franklin Life	2,671,115	4,068,579	29,515,739	†10,000,000
Gem City, O.	30,625,241	42,620,863	995,721	1,078,000
Girard Life	1,598,001	877,115	3,470,852	186,833
Great American, Kans.	4,500,000	4,313,167	2,800,000	†
Great Northern, N. D.	1,862,250	2,831,500	1,510,500	76,289
Guaranty Life, Ill.	1,331,853	2,156,591	3,861,975	†
Guardian Life, N. Y.	6,102,226	5,764,715	37,342,844	†
Home L. & A.	37,100,000	46,479,365	2,228,633	†
Idaho State Life	2,214,500	4,636,000	8,281,472	4,269,327
Indianapolis Life	5,050,731	7,893,490	5,791,862	†
Inter-Mountain Life	6,909,625	8,464,597	2,897,511	†7,611,843
International, Mo.	3,750,000	5,052,365	13,764,519	†1,300,000
Inter-Southern	32,360,882	40,191,455	45,891,914	1,969,922
Jefferson Standard	13,672,529	18,711,653	158,438,063	†69,000,000
John Hancock	40,886,800	64,865,462	63,822,765	†10,000,000
Kansas City Life	125,000,000	166,000,000	2,929,511	†1,320,000
La Fayette Life	37,201,000	63,981,000	44,241,620	†31,000,000
Lincoln National	3,250,000	3,750,000	19,357,496	†
Life Ins. Co. of Va.	79,000,000	68,300,000	7,883,853	†1,000,000
Manhattan Life	12,852,075	25,162,936	3,802,586	2,505,081
Maryland Assurance	10,776,000	14,800,146	132,731,906	†
Massachusetts Mut.	3,790,723	3,783,177	259,000	230,914
Methodist Minister	131,923,469	160,478,923	5,579,521	5,796,997
Mid-Continent, Okla.	351,750	263,000	3,566,834	1,214,356
Midland Life, Mo.	14,737,225	13,510,620	21,361,922	524,459
Midwest Life, Neb.	4,598,000	8,464,487	64,475,147	37,671,196
Minnesota Mut.	3,780,214	4,592,749	186,201,060	†
Missouri State Life	19,076,682	25,561,446	354,522,133	†
Mutual Benefit	100,000,000	110,727,301	37,727,591	24,438,960
Mutual Life, N. Y.	190,225,561	213,198,747	8,121,500	48,641,846
National Guardian, Wis.	336,000,000	423,677,719	536,172,671	†278,000,000
National Life, Vt.	3,985,436	5,025,232	7,881,896	†
National Reserve, Kans.	50,453,617	61,602,082	41,450,843	5,700,000
New England Mut.	11,633,000	14,084,944	10,938,798	†
New World Life, Wash.	82,072,020	108,411,136	8,944,133	56,000
New York Life	7,650,000	10,170,282	8,121,500	†
North American, Ill.	586,100,000	693,979,400	536,172,671	†278,000,000
North American, Neb.	14,100,000	19,128,634	14,430,464	†100,000
Northern Assurance	1,305,000	2,808,450	2,495,563	†
Northern, Seattle	10,000,000	9,800,000	7,881,896	†
Northwestern Nat.	5,000,000	6,318,369	4,786,932	†
Occidental, Cal.	34,775,000	50,795,000	41,450,843	5,700,000
Occidental, N. Mex.	8,500,000	14,084,944	10,938,798	†
Old Line Life, Wis.	4,084,245	5,811,036	4,438,332	56,000
Omaha Life	10,330,131	13,275,425	8,252,783	†5,000,000
Pacific Mutual	2,663,910	3,008,000	3,949,500	1,778,131
Penn Mutual	81,500,000	104,595,804	71,177,949	†61,554,352
Peoples Life, Ill.	135,478,861	173,979,102	159,711,554	†
Peoples Life, Ind.	2,700,000	140,000	972,062	†
Phoenix Mutual	5,014,086	6,792,613	5,363,469	2,000,000
Postal Life, N. Y.	49,990,000	57,040,823	53,353,724	†27,146,000
Protective Life, Ala.	4,050,000	4,551,949	4,278,914	†1,340,000
Provident Life & Trust	5,300,000	5,203,082	4,899,300	†
Puritan Life, R. I.	82,921,983	101,658,452	85,064,096	39,719,904
Register Life, Ia.	786,979	724,282	586,680	525,135
Reserve Loan Life	3,480,129	5,201,553	4,334,631	†
Rockford Life, Ill.	15,081,192	19,431,716	14,295,692	182,076
St. Louis Mutual	3,487,321	3,000,276	1,815,137	1,965,074
Scranton Life	889,265	1,365,040	1,311,145	260,970
Security Life, Ill.	4,203,800	4,896,096	4,142,691	2,060,952
Security Mut., Neb.	9,000,000	13,000,000	9,890,587	2,000,000
Shenandoah Life, Va.	3,152,505	3,819,744	2,401,533	†1,250,000
Southern L. & T., N. C.	7,091,715	5,344,431	4,838,863	†
Southwestern, Texas	8,166,770	20,474,969	15,527,786	†
State Mutual	26,325,572	34,769,879	23,733,076	10,157,019
Toledo Travelers	41,843,048	54,835,700	47,244,874	†23,000,000
Texas Life	5,500,000	8,284,000	3,108,446	†
Two Republics, Texas	193,500	177,000	131,025	56,000
Union Central, O.	2,306,900	3,384,774	866,155	707,312
United Fidelity, Texas	107,000,000	155,297,000	130,746,000	†
Universal Life, Ia.	55,488,857	282,000	5,482,857	1,808,970
Volunteer State Life	22,005,970	1,191,000	12,780,215	†
Western National, Wyo.	11,000,000	16,932,771	4,169,050	†
Western States, Cal.	4,329,208	4,439,435	9,024,012	6,565,431
Wisconsin Nat. Life	13,600,000	13,389,176	5,577,760	1,795,877
	4,101,002	5,414,990		

\* Approximate.  
 \*\* Written Basis.  
 † Not Reported.  
 ‡ First Full Year.  
 †† Decrease.  
 ‡ Ordinary and Industrial.

The increase of insurance in force in 1921 was \$182,076.

#### Two Show Increases

The Girard Life of Philadelphia has been able to show an increase over the 1920 business, new paid-for business in 1921 having been estimated at \$4,500,000, compared with \$4,313,167 in 1920 and \$3,470,852 in 1919.

The Lincoln National passed its 1920

figure in the last year, the 1921 new business being \$79,000,000 compared with \$68,300,000 in 1920. The increase in insurance in force for 1921 was \$31,000,000.

The annual statement of the Minnesota Mutual Life shows total admitted assets of \$9,243,506 and net surplus of \$568,240. The new paid-for business during 1921 was \$19,076,682. The in-

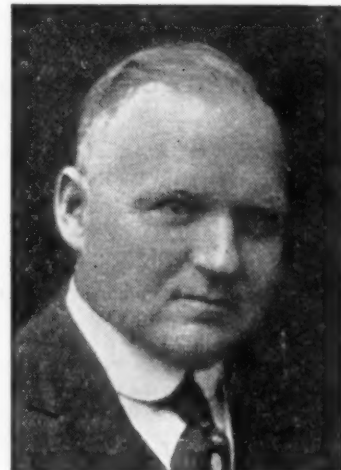
(CONTINUED ON PAGE 19)

## GOES WITH CLEVELAND

### MILLER IN A NEW POSITION

Business Superintendent of Agents of  
 W. H. Hunt's Company Has Had  
 Fine Training

C. L. Miller, of Madison, Wis., who is connected with Harry L. French's general agency of the Northwestern Mutual Life in that city, has resigned to become agency superintendent of the Cleveland Life. He is familiarly known as "Dad" Miller. He entered the life insurance business in 1918, going with the National Guardian Life of Madison and taking charge of its



C. L. MILLER

agency department. He left the company end to become a personal producer. He was formerly district manager of the Wisconsin Telephone Company at Madison. During his administrative duties with the National Guardian, he wrote a splendid personal business.

#### Trying to Salvage Records

The Western Life of Des Moines is doing its best to recover its property from the ruins of the fire which destroyed its building Christmas Eve. It has salvaged its master cards and master records, its personal policy card files and accounting books from the ruins but duplicate records and big quantities of correspondence are buried beneath wreckage and ice. The original applications, the impairment cards and some of the reinsurance records are not recovered as yet but it is hoped that the secondary records will for the most part be found uninjured. Senator Jamison, president of the Western Life, stated that he expected to file his report on time without omission of any important facts. The company had a good year with insurance written nearly up to the \$3,000,000 written in 1920. The company expects to rebuild its structure.

#### New Building for Lincoln National

The Lincoln National Life has announced through Arthur F. Hall, first vice-president and general manager, the purchase of the property at Fort Wayne, Ind., on the east side of Harrison street, between Douglas and Brackenridge, and west of the alley, between Calhoun and Harrison streets, on which to erect a new home office building, for which plans will probably be completed within sixty days. The consideration was withheld. The present Lincoln Life building is too small to take care of the rapidly increasing business of the company, Mr. Hall announced. At the present time the concern has 250 employees.



## NATIONAL LIFE, U. S. A. TO ERECT BUILDING

It Will Be the Second Largest  
Office Structure in  
Chicago

LOCATED ON NORTH SIDE

President A. M. Johnson Tells Some-  
thing About the Plans—Company  
Has Made Great Progress

President A. M. Johnson, of the National Life, U. S. A., announced last week that his company will erect a \$7,000,000 seventeen-story office building in Chicago as soon as building conditions permit, at the northeast corner of Pearson street and Michigan avenue. This will bring another huge office building in the new business district on the north side. It will be the second largest office building in Chicago, having a frontage on Pearson street of over 300 feet and a north and south frontage on Michigan avenue of more than 200 feet. It will be surmounted by a tower rising 400 feet above the street. The building will stand north of Tower court and the old Chicago water tower.

It will cover an area of 46,000 square feet. The largest building in the point of area in Chicago is the Continental & Commercial Bank building, which has 53,000 square feet. President Johnson is endeavoring to obtain from the Potter Palmer estate additional frontage on Michigan avenue which, if secured, will bring the area to 67,000 square feet.

### Disposition of Present Building

The National Life has not yet decided on the disposition of its present home office building at 29 South La Salle street, although it may be retained as an investment, as it is a profitable one. This site has been in possession of the company since 1869. The building erected at that time was destroyed in the Chicago fire and was replaced by another which remained until 1901, when it was replaced by the present structure.

In the new building, the National Life, U. S. A., will occupy the four upper floors for its general offices. The Chicago general agency will remain as it is at 29 South La Salle street. This will give 16 floors of the mammoth building for renting.

### New Insurance Center

This will make three Chicago life offices to have home office structures in the near neighborhood. The American Bankers has its own building at Cass and Ohio streets. The Illinois Life has now started to erect an office building solely for its own use on Lake Shore drive, just north of the site of the proposed National Life building. Near the National Life site, the Henry Evans fire insurance companies will erect an office building for their own use and also for rental purposes. This will create, therefore, a new insurance district in this neighborhood.

The National Life, U. S. A., has made great progress under the administration of President A. M. Johnson and Vice-President Robert D. Lay. It now has \$150,000,000 of life insurance in force. Its casualty department has made great gains with C. H. Boyer as superintendent.

### President Johnson's Comment

Commenting on the new building, President Johnson says:

"Our plan to erect the fourth home office, which we will build in Chicago on so large a scale, is the result of our

(CONTINUED ON PAGE 4)

## ILLINOIS LIFE'S MOVE

SELLS FORT DEARBORN STOCK

Sold for Same Figure Which Holdings  
Were Carried in Annual  
Statement

At last week's annual convention of the Green Signal Club of the Illinois Life, which is made up of the home state producers of the company, O. J. Arnold, secretary of the company, made an announcement relative to Illinois Life's stock holdings in the two Fort Dearborn banks which were recently merged with the Continental & Commercial banks of Chicago. Mr. Arnold's statement relative to the present financial standing of the Illinois Life, and its disposal of stock holdings in the Fort Dearborn banks is interesting and important. Mr. Arnold said that the Illinois Life has entirely disposed of its stock in the Fort Dearborn banks, the sale being made for the same figure at which the stock was included in the company's annual statement. In other words, the Illinois Life does not now hold, either directly or indirectly any of the capital stock of the Fort Dearborn banks which were recently taken over by the Continental & Commercial Bank of Chicago.

### Stronger Than Ever

When it became known shortly after this big bank merger that the Illinois Life had something over 3,000 shares in the two Fort Dearborn banks there was some anxiety on the part of Illinois Life men. The arrangement that the Illinois Life has made simply means that instead of having as part of its assets, the capital stock itself, the holdings have been converted into cash and the company's financial position strengthened by reason of having that much additional free cash. The Illinois Life made its original purchase of Fort Dearborn bank stock in 1906. As the capital of the bank was added to, the company took its pro rata share, and also a few stock dividends from time to time. Its actual cash investment in Fort Dearborn bank stock was not nearly so large as many imagined. At any rate, the Illinois Life comes out with flying colors, and in a stronger financial position than ever before in its history.

Dwight S. Ritter, purchasing agent for the Indianapolis city administration which went out of office Jan. 1, has gone with the Peoples State Bank at Indianapolis and the Indianapolis Life in the distribution of a new form of various lines of special insurance and as consultant on purchasing problems.

## DIVIDEND IS DECLARED

ACTION OF FEDERAL UNION

Non-Participating Life Company De-  
cides to pay a Refund of 4  
Percent to Policyholders

The Federal Union Life of Cincinnati which has included since its beginning a clause in its policies, which are all non-participating, to the effect that the company may at any time return a part of the premium if it finds that the circumstances warrant, will this year for the first time take advantage of this clause and is declaring a dividend amounting to 4 percent of the premium on non-participating policies. This is an unusual procedure on the part of a non-participating company.

The company held its annual meeting Tuesday of this week. The statement will show assets of over \$1,000,000 and insurance in force of over \$21,000,000. The Federal Union is making good progress and establishing itself as a successful company under the management of President Frank M. Peters.

### Success Due to Hard Work

In spite of the depression that obtained in the industrial and economic world during the past year, the Equitable Life of New York managed to write \$427,000,000 of paid business—this wholly exclusive of that secured through the group department. The record is a highly creditable one, being 90 per cent. of the phenomenal result achieved by the society in 1920. In wiring this important news to the field staff of the Equitable Life, President W. A. Day, very properly offers that it reflects rare credit upon the energy and intelligence of the agency force. Mr. Day further said: "In view of the disordered business conditions prevailing throughout the world in 1921 this result is to me very satisfactory, and I thank each representative for his contribution thereto. I shall rely upon you in the year just opening for even greater results. The royal road to success is hard work."

L. H. Armstrong, manager of the casualty department, and T. H. Ritchie, manager of the life department of the Travelers at the Milwaukee agency, are preparing a program for the annual sales convention and round-up of the Wisconsin representatives of the Travelers. The dates selected are Feb. 1-2. Several officials of the home office of the Travelers are planning to attend the meeting.

## ANNOUNCEMENTS MADE BY THE UNION CENTRAL

Progressive Steps By the Well  
Known Cincinnati Life  
Company

AGENTS HAD CONVENTION

Interest Rate on Funds Left with the  
Office Is Put at 5 Percent  
Hereafter

The agency convention of the Union Central Life commencing Thursday of last week took the form on the afternoon of the first day of a memorial to the late president Jesse R. Clark. A large portrait of Mr. Clark and a replica of the home office building, a monument to his genius as an executive and an organizer, stood at the back of the platform and seemed to throw the influence of his spirit over the proceedings.

The youthful-looking but competent new president of the company, John D. Sage, conducted the impressive ceremonies in tribute to his predecessor, calling upon men in the field who had long been intimate with Mr. Clark to give their personal reminiscences and to relate incidents which they might recall of their long and gracious association with their late leader. The men who spoke were W. C. Lyne of Pittsburgh, R. L. Stephenson of San Francisco, Lot H. Brown of Columbus, E. Colwell of North Dakota, C. B. Knight of New York, John L. Shuff of Cincinnati and two of the loan agents who had long served under Mr. Clark and helped him to build the investment department, Messrs. Miller of Salt Lake City and Leonard of Lincoln, Nebr.

### Entertainment Features

Over 400 agents attended the convention. There was ample entertainment, a cabaret dinner and dancing being the feature on Thursday evening and a banquet with Griffin M. Lovelace, director of the Carnegie School as the only speaker on Friday evening, the dinner being followed by a dance. Saturday afternoon the field men spent in visiting the various departments of the home office, some leaving for their homes at noon Saturday.

### Field Men Arranged Program

It was purely an agents' convention, the program having been gotten up by a committee of field men. This was so successful that it was voted unanimously to continue the practice another year. General Agent Smithers, of New Orleans extended an invitation to hold the convention in his city next year and the sentiment seemed to be strongly in favor of accepting his invitation. It is possible, however, that the company may hold a number of regional meetings instead of one big convention and this will be voted on later by the agents.

President Sage showed himself to be the right man in the right place. Although this was his first year as a presiding officer at the convention he handled the meeting like a veteran. He showed himself deeply interested in all the problems of the field force and demonstrated that he is equally at home in field and home office affairs. He is a clear thinker and an able executive.

### Important Announcements Made

At the close of Saturday's session he made some important announcements, which will go far towards keep-



A. M. JOHNSON  
President National Life, U. S. A.



ROBERT D. LAY  
Vice-President National Life, U. S. A.

**ILLINOIS LIFE INSURANCE Co.**

**CHICAGO**  
JAMES W. STEVENS, PRESIDENT

**GREATEST  
ILLINOIS  
COMPANY**

**WANTS GOOD MEN  
AND  
WILL PAY THEM WELL**

**Insurance in force <sup>more</sup> than \$128,000,000**

ing the Union Central in the forefront of life insurance progress under his administration.

He announced that the total interest rate on funds left with the company would from Jan. 1, 1922, be 5 percent. A number of the farm loan agents of the company attended the convention and explained the splendid system of farm loans in which the Union Central is a pioneer. One of the big Union Central talking points is its high interest rate.

President Sage also announced that the company will write endowments maturing at ages 60, 65 and 70 and the rates and dividend schedules for the first to the twentieth years were distributed to the agents at the close of the meeting.

An entirely new policy was also announced, a life income endowment, joint and survivorship continuous instalment, maturing at ages, 60, 65 or 70 and providing for settlement at maturity in joint survivorship continuous monthly instalments. The instalments are payable for either 10 or 20 years certain and thereafter during the joint life time of the insured and beneficiary and the life time of the survivor.

#### Cash Value

The definite announcement as to increased cash values was deferred until a later date but President Sage stated that the surrender charge would be removed to some extent in any event.

The question of the company issuing sub-standard insurance was discussed but no action was taken. The company's incursion into the sub-standard field may be deferred for another year but it seems very likely that the company will engage in sub-standard business at least to a limited extent at some future date.

The question on the company writing accident and health insurance was discussed but nothing definite was done regarding it.

Another announcement was that a \$5 medical fee would be paid on all cases.

#### New Service Bureau

One of the most important announcements was that a new service bureau is to be established at the home office, for the assistance of agents, in writing business. Ways and means for helping the men in the field from the home office received full discussion and many valuable suggestions were offered. All these will be considered and the company will announce its plans regarding the new bureau sometime in the near future.

#### New Business Last Year

The company wrote \$107,000,000 of new business in 1921, with Chas. B. Knight, New York City agency, away in the lead, having produced the record amount of \$20,194,000. Mr. Knight had a delegation of 40 agents with him among whom was Joseph Gross who wrote the largest single amount ever produced in a year by an agent of the Union Central, nearly \$1,300,000. The others who wrote over \$500,000 and who received honorary decorations at the banquet were A. A. Sasseen of New York, Steve B. Hewes of Cleveland, S. Howard Swope of Cincinnati, Sam K. Walton of Little Rock, Ark., B. C. Sasse of Victoria, Texas, Frank E. Crawford of Cincinnati, Harvey Thompson of New York, F. G. Lieberman of New York and John M. Hanes of Wichita, Kansas.

#### G. M. Lovelace Speaks

The banquet Friday night was a splendid affair. It differed from other banquets in that there was but one speaker and although there were many ladies present the talk was on insurance, one which, however, was of especial interest to women. It was on income insurance by Griffin M. Lovelace, the head of the insurance school of the Carnegie Institute. It was a thoroughgoing discussion of the value and importance of the monthly income plan.

Most of the convention was of

course, given up to discussions on selling, and many valuable points were brought out. Some Thursday were "Income Insurance," "How to Use the Idea of an Insurance Program in Selling Either Large or Small Policies," "Insurance for the Farmer," and "How to Answer Objections."

On Friday were discussed, "How Can Agents' Efficiency Be Increased and Home Office Contracts with the Agency Force Be Improved," "How to Get Prospects." In the afternoon the delegates were given an opportunity to see the wheels go around at the home office and no session of the convention was held.

On Saturday morning the discussions were on, "Our Clients—How to Protect Their Interests," "How to Prevent Lapses," "Selecting the Proper Beneficiary," "Making Up a Budget," "Savings Bank Life Insurance." A feature of the convention was the attendance of the financial correspondents, some of whom have been with the company a long time and who are almost as familiar with insurance as the regular agents.

While this was a convention wholly arranged by the agency force much interest centered in the new officers. Vice-Presidents Williams and Breiling presided at the sessions at different times. Allen Waters, chairman of the board, spoke at the banquet and made the presentation to the winners of the "500" contest. The new superintendent of agencies, Chas. Hommeyer and his assistant, P. J. Clark, spoke briefly at the closing session. Secretary R. Fred Rust had charge of some of the features of the entertainment. Jesse R. Clark, Jr., held conferences with his men in the investment department, John W. Pattison, son of former President Pattison, who has returned after having been abroad several years in war relief work and lately as an officer in the Polish army, was present and met many of the field men.

## NATIONAL LIFE, U. S. A. TO ERECT BUILDING

(CONTINUED FROM PAGE 3)

desire to provide for growth and future expansion; also to participate in the unmistakable trend to North Michigan avenue.

"I have on my desk intimate detailed reports from all parts of the country (as we operate in thirty-five states) which reports convince me that better times are hard upon us and that prosperity is just ahead.

"In building out of the loop and in this North Michigan avenue section, our situation will be in the heart of a rich and architecturally beautiful center. We hope to have an outstanding office building in what is practically the front yard of the city.

#### Will Be Great Show Place

"Chicago avenue is the first great east and west artery north of the loop, and we are planning to take advantage of it. The time is coming when great buildings will line North Michigan avenue, making it one of the showplaces of the country and one of the great streets of the world.

"Our new building is to be as commercially practical as is consistent with the dignity and beauty of the line. Our company is a public institution and, as such, we recognize our obligation to the public and to this section of the city. We hope to make an artistic addition to something that will be in design and execution an asset to the community. Our company is a part of Chicago's life and is in duty bound to do something more than erect a building. The building erected must be a contribution to the architectural spirit of the city. If possible, we want to catch the old medieval spirit. We do not want the building to be looked upon as occupying such and such a place or costing so many millions of dollars, but rather as a material expression of character and typical of Chicago."



# WORKING WITH 1922 EQUIPMENT



The new Book of Time has been opened and the first entry made. With the first month of the New Year, THRIFT has become a predominating sentiment of America,—"Thrift" as expressed in hard work, economy and the right investment of time and money.

Banks are spending millions to advertise Thrift. People have made New Year's resolutions to "save more." Statesmen are advocating Thrift. Missouri State Life Agents are able to harness this mighty force of timely sentiment to help them in the sale of Life Insurance by presenting to their clientele, our Famous Thrift Policy.

More than \$10,000,000.00 of insurance was sold last year on this one policy form alone. It is especially attractive to young men and young women working to build a future. It offers an attractive and easy plan of saving, at the same time, builds for them a Life Insurance estate.

## *A Missouri State Life Contract Multiplies Your Opportunities Thru*

- An Accident Department
- A Group Department
- Liberal and Attractive policy contracts
- Non-Participating and Participating Policies
- Liberal dividends paid beneficiaries in addition to Monthly Income
- Range of Insurable Ages 10 to 65
- Provision for Substandard business
- Extended Limits, \$300,000 on one life
- Sales Service Department

*Send for "Company Booklet." Address Dept. N*

# MISSOURI STATE LIFE

## Insurance Company

M. E. Singleton,  
President

Home Office:  
St. Louis

**LIFE ACCIDENT HEALTH GROUP**

Our 1922 Slogan: "We Are Going Forward"

## SIDELIGHTS ON UNION CENTRAL RALLY

BY GAYLORD DAVIDSON

SOME enthusiast once declared that the Union Central Life was organized more than half a century ago amid the shouts and prayers of an old time Methodist conference. Really, I doubt it not. Be he either an agent or a bystander at one of the annual reunions of the premier producers of that company, he will be impressed with the fervent good fellowship and brotherly love permeating those gatherings. In fact the annual get-together meetings of the Union Central Life men are typical of the entire field organization of this great company. It is the 100 percent brand of loyalty amalgamated in a composite picture that tells the story of successive achievement from year to year.

### Contingents En Route

It was my good fortune last week, in returning from an over holiday visit to my home in Minneapolis, to catch the tidal wave of last week's gathering of the Union Central's life's "invincible army." I struck it first leaving Minneapolis, where the northwestern contingent, among them the veteran Frank

E. Hitchcox and Charlie Learned of the St. Paul agency were well in evidence. At Chicago E. A. Ferguson's special cars, loaded to the gunwales with members of his noted fighting machine, joined the procession. Mr. Ferguson and the veteran Jo Cotharian had preceded the bunch, but Standish

landed in Cincinnati. On the way down two special cars were added, filled with college boys and girls returning to school. It was a question which car was the more joyous, as between the boys and girls and the life men.

### Feel Jesse R. Clark's Death

The proceedings of the convention at Cincinnati will be duly recorded in the usual department, but I trust I may be permitted to paint a few of the sidelights which may be of interest. A sense of profound sorrow pervaded the entire

Mr. Davidson, who for the past three years has been "the ace" with the Shenandoah Life of Roanoke, Va., and prior to that time associated with Manager E. A. Ferguson of the Chicago agency of the Union Central Life, happened upon the Union Central's agency meeting last week in Cincinnati, and gives some of his impressions of that gathering and its personnel.

was in charge, smiling, urbane and everywhere at once, as usual. His good right hand man was the old timer Harry K. Allen, and amid the good fellowship there was a tinge of sadness in the knowledge of Mr. Allen's recent bereavement in the death of his devoted wife last month.

The company was augmented materially at Indianapolis and other points so that it was a happy crowd that

assemblage in the knowledge that their meetings could not be dignified by the presence of the greatly beloved President J. R. Clark. The loss by his death is not only an official one, but personal to the depth of feeling that brings tears to the eyes of strong men. It was felt keenly that more than ever did that towering building represent a typical monument to the former leader, under the knowledge that it was his building and his dream.

The new president, John B. Sage, car-

ries the mantle of successorship with quiet dignity and will prove in every sense worthy of the high position.

### Allen Waters' Personality

Vice-President, Allen D. Waters seemed omni-present in the dining room and lobby of the Sinton, and in the assembly rooms of the Union Central building. The wonderful thing about this man is that amidst his exacting and varied official duties he remembers every face and name and with it comes a kindly word of praise and a goodly prophecy of better things for the coming year. Mr. Waters is of two schools of statesmanship as a life insurance official. He is of that old school of chivalry and dignity that lived years ahead of his day in prophecy of great achievement. In that old school he lived fundamentally as a builder of agencies in a day when agency building called forth genius of the highest order. He is a veteran and a philosopher of the new school of every advanced method of agency organization. As a combination of the two epochs—and Mr. Waters mind you is still a young man—he is a chieftain, purposeful, wise and still prophetic in the coming years of company building.

Strangely enough as a paradox, another one of my admired ones among the Union Central's magnificent official life is Dr. William Muhlborg. Yes, he has turned down some of my cases in the past, but he has done it so gently and sweetly and with such perfect equity, that you cannot help loving him the more. Certain it is that Dr. Muhlborg is preeminently one of the greatest diagnosticians in life insurance circles. He is not only a national character in medical jurisprudence as relating to life insurance medical knowledge, but he has contributed greatly to life insurance literature along the conservation of life.

### Tribute to E. A. Ferguson

Always a dominant figure and always seeking self-effacement, while practically the spirit of these annual meetings, Edward A. Ferguson, the Illinois manager, stands as the nestor and practically the spirit of that company's marvelous achievement. There are other large and noteworthy general agencies of the Union Central Life, but we must give to Edward A. Ferguson the palm of achievement along all constructive lines in general agency building and constructive success.

He is a pioneer in bringing to this marvelous business ethics of practice that have become now cardinal points in practically the entire operations of all companies as relating to agency organization activities. There is much yet to copy from Mr. Ferguson's methods, but his intrepid stand along business lines and the square deal in competition have placed him far and ahead of the life insurance managers of the country. His agency organization stands four-square with that creed of loyalty that spells not only service but a high degree of honor. Mr. Ferguson has never sought for the spectacular. His pity for that quality of agency activity that persists in luring good men from other agency connections is profound. Alienating men under promises of something better long since received a body blow from Mr. Ferguson.

### J. L. Shuff

No account of any Union Central Life reunion would be complete without a reference to "Jack" Shuff—brilliant, kindly, wonderful "Jack" Shuff. Love him as I do, I smile at every meeting experience. He never knows me. I do not wonder at it and I am not concerned about it, for I must think that he does know who I am. Yet, when I met him in the Seelbach at Louisville, while he was campaigning with Cox for the presidency, I gave him an awful scare, for I believe he took me for Woodrow Wilson. Later, during the "Billy" Sunday meetings in Cincinnati, he ran across me in the lobby of the Sinton at an hour when "Billy" Sunday was giving the devil the worst of the sixteenth round out at the tabernacle and here was another jolt for "Jack." So it happened last week that when he saw me again among the gang in the lobby of the Sinton he simply threw up his hands.

I wish I had more space to tell of much that would interest the life insurance world of the personnel of that meeting. It was—as it has ever been—a meeting of men of achievement—fighters and winners. Call it a family gathering if you will, and that is just what it is, a great big family of big brothers, who this year are facing with hope and courage and belief the beginning of better things.

# AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.  
Established 1899

HERBERT M. WOOLLEN  
PRESIDENT



## ANNUAL MEETING OF GREEN SIGNAL CLUB

Home State Producers of Illinois  
Life Stage Annual Conven-  
tion in Chicago

### DOERFLER NEW PRESIDENT

Many Interesting Talks Heard—Vice-  
President R. W. Stevens Presides  
at Business Sessions

Home state producers of the Illinois Life who wrote \$50,000 or more of business during 1921 gathered in Chicago last Saturday for the 13th annual convention and banquet of the Green Signal Club. It was the most largely attended meeting of the organization, and the business sessions were of a practical and interesting nature. George H. Doerfler, of the Corn Belt Agency, is the new president of the Green Signal Club. His elevation to office retains for his agency the top position, as the retiring president, James E. Wroughton is also of the Corn Belt Agency. Election to office in the Green Signal Club is determined by the paid for business of the Illinois representatives of the company. Edwin Hansen, of the Chicago agency, becomes first vice-president; Daniel B. Ryan, of J. M. Kelly's south side Chicago agency is second vice-president and Earl N. Eiler, of Jacksonville, Ill., third vice-president.

#### R. W. Stevens Presides

R. W. Stevens, vice-president and agency manager of the Illinois Life and George A. Doerfler, the new president of the Green Signal Club, presided at the business conference on Saturday afternoon. James E. Wroughton, retiring president, was the first speaker. Mr. Wroughton said that the country is emerging from a period of business depression. He declared that the good salesman of today will be a phenomenal producer tomorrow. The ability to write business today indicates big possibilities for tomorrow. Mr. Wroughton said that the successful life man must work 10 hours a day, either physically or mentally.

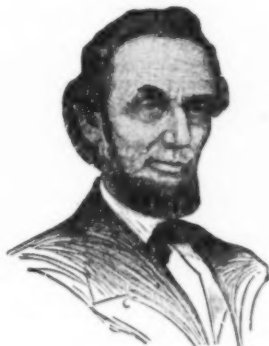
In accepting the seat of honor, George A. Doerfler said that during the year he has learned to stop talking about the cash loan and surrender value of a policy. A man buys life insurance to protect his family, Mr. Doerfler said, and anything that gets away from this idea during the course of a canvass is a side issue, and away from the main point. Mr. Doerfler advised Illinois Life men to sell life insurance wholly and solely to protect the beneficiaries and dependents of the applicant.

#### Secretary Arnold's Talk

One of the most interesting talks heard was that of Secretary O. J. Arnold who had as his subject "Helping Policyholders in Hard Times." Mr. Arnold said that during the year, the Illinois Life paid \$45,000 in death claims on policies in force under premium notes. This insurance was saved to beneficiaries through liberal extensions of premiums by note. Mr. Arnold said that 1921 was a hard year for policyholders generally, and the company extended itself to aid those most in need of assistance. No premium note paper has been included in the company's assets. The company merely extends the due date of the premium to coincide with the collection date of the note.

Policy loans were exceptionally

(CONTINUED ON PAGE 20)



## It Rained Duck Soup and He Was There With a Bucket

**M**EANING that he was right on hand to get his portion of the blessing.

Applying it to the status of a Lincoln Life agent it means that he is always prepared and equipped to get the business.

He is prepared by special Home Office training and by careful field supervision to systematically solicit the business. He is equipped by up-to-the-minute policies, both participating and non-participating. He is backed by Home Office service which accepts the risk on practically every application he sends in and which shoots his policies back to him, ready for delivery, in record breaking time.

Because Lincoln Life salesmen are always in position to take care of the business, it pays to

LINK UP WITH THE LINCOLN

# The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

Now More Than \$195,000,000 in Force.

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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### Autocracy as Seen in Missouri

THE arbitrary power of state insurance superintendents is seen in the notice that Superintendent BEN C. HYDE of Missouri sent to all Illinois insurance companies of every description operating in his state. Superintendent Houstons of Illinois in putting the new law of Illinois into effect regarding reciprocal insurance exchanges notified these organizations that the minimum surplus required under the new law must be deposited with the state. He also notified outside reciprocals operating in Illinois that they must either deposit this amount with their home state or with Illinois.

Superintendent HYDE of Missouri, a state that is honeycombed with reciprocals which have great political power, notifies Illinois companies licensed in Missouri—stock, mutual, assessment, and reciprocals—that their licenses will not be renewed unless Superintendent Houstons's ruling is withdrawn or modified.

If Superintendent HYDE had confined his sweeping ukase to Illinois reciprocals operating in Missouri, nothing would have been thought of it. However, when a state superintendent feels that he has the power to withdraw or refuse to renew the licenses of all kinds of companies simply because he objects to the ruling of the superintendent of a sister state on an issue in which these companies are in no way involved, the thinking public cannot help but see the grave danger to which they are exposed. Ninety-nine per cent of the companies are not interested in this ruling. They have nothing to do with the reciprocal law or its interpretation.

### Capitalize Thrift Week

"NATIONAL THRIFT WEEK" for 1932 occurs Jan. 17-23, always beginning on BENJAMIN FRANKLIN's birthday, the first great American who fought for thrift. Last year, it is estimated by WINSLOW RUSSELL, \$75,000,000 of new business was written as a result of "Thrift Week." What will the harvest be this year?

Life insurance men everywhere should talk thrift as a part of their program, especially in the month of January, when

Superintendent Houstons has seen fit to make a ruling under the Illinois reciprocal act. If his ruling is not in accordance with the law, then the reciprocals have access to the courts to gain their rights. When the superintendent of a great state like Missouri in a high-handed manner notifies all Illinois companies that their licenses will not be renewed because of this ruling on an act that is entirely foreign to them, it shows the autocratic power that resides in the office of a state supervising official.

We do not believe that Superintendent HYDE will be able to carry out his threat. The reciprocals at Kansas City have entirely too much to say in Missouri. They have shown their teeth on numerous occasions. Threats have been made by Missouri superintendents and state officials in the past as to what would be done with other companies when any action was taken that the Kansas City reciprocals did not enjoy.

We trust that Superintendent Houstons will stand by his guns. We trust also that the Illinois companies will not be panic-stricken by this autocratic action at Jefferson City. If the Illinois reciprocals and those of other states are operating in good faith and they are honestly conducted and want to deal fair with their policyholders and the public in general, they should certainly be glad to have the opportunity of depositing with the state the minimum surplus required under the Illinois law.

We believe that the time has come to call a halt on the abuse of power exemplified by some of the state supervising authorities.

many publicity and educational helps are given through "Thrift Week." This is a good month to encourage prospects to start keeping a budget. Distribute leaflets on thrift through life insurance. See that your daily papers publish articles on thrift. Work up a little circular campaign of your own based on thrift. You will find that it will arouse more interest at this time than at any other. In other words, capitalize "THRIFT WEEK."

### Useful Purpose of Life Insurance

ONE of the most useful purposes to which life insurance is put is placing in the hands of an executor or administrator of an estate sufficient funds to keep it intact and pay the unusual expenses that arise from the death of the former owner. It frequently happens that the owner is engaged in some business that

has to be carried on until it can be sold or adjusted in some way. At this particular time, therefore, there is great need for ready cash. There are legal fees, probate expenses and other debts that have to be taken care of. Life insurance provides money for these and for inheritance taxes as well.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

If you were to live your life over again, would you wish it to be different? was one of a number of questions put by a reporter of a Milwaukee newspaper to **Samuel O. Buckner** of Milwaukee, inspector of agencies for the New York Life in the northwest, which prompted the following reply: "If I were to live my life over," Mr. Buckner said, "I would avoid many of the mistakes I made in my youth. It is only natural that if one were to start out in life with the knowledge one gains through many years of living, there are many things which would be done differently. But that is what youth is for—to learn."

When asked what he would change, his profession and himself, Mr. Buckner said: "I would again choose the life insurance business because I know there is no other line that offers more opportunities for advancement. All that I have done in the interests of art, I would surely do again. I have had the good fortune to be happily married and I would marry again. On the whole I am well satisfied with my life."

Because he closed the year 1921 with a larger amount of paid-for-ordinary business than any other industrial agent of the company has even shown for a year's work, **Charles G. Brown**, better known as "Buster" Brown, star producer of the Life Insurance Company of Virginia, is being congratulated by his many friends. He passed the \$250,000 mark in 1921 and it is predicted that he will go over the top with more than \$300,000 this year.

A complimentary dinner is to be given in Philadelphia, Saturday evening next, to **Walter Lemar Talbot**, president of the Fidelity Mutual Life, in commemoration of the completion of 40 year's service with the company. Mr. Talbot has been one of the big figures in the growth of the Fidelity Mutual.

**M. L. Griffiths**, manager of the Guardian Life at St. Paul, and two employees frustrated an attempt to break into the company's vaults in the Guardian Life building last week, subdued and bound the bandits and held them until the police arrived. Mr. Griffiths discovered the two men at work trying to crack the safe when he visited his office late in the evening.

**Chastain M. Billingsley**, manager of the Travelers life and accident department at Philadelphia, is dead. He had been with the Travelers since 1908. He became manager at Washington, July 1, 1908. In 1910 he was transferred to Reading, Pa. In 1911 he went to Newark and on June 1, 1913 he was placed in charge of the Philadelphia branch.

**William Horley**, for the last five years state manager in Kansas for the Mid-West Life of Lincoln, Neb., who has resigned to become vice-president of the National Reserve Life of Topeka, was recently elected president of the Topeka Life Underwriters Association. He has been with the Mid-West Life for 11 years. George Godfrey Moore is president of the National Reserve Life and the two men are very close friends.

The Union Central Life will, on or before June 30, 1932, take over completely its home office building, a part of which has been occupied by the Cincinnati Chamber of Commerce, which has owned the site on which the building was erected. The company will pay the Chamber \$600,000 for the interest and will take over the two floors occupied by the Chamber, which will now probably erect a new building of its own. The terms of the option,

which the Chamber now takes advantage of, were provided for in the contract made at the time the company erected its building.

**H. C. Hintzpeter**, associate manager of the Chicago agency of the Mutual Life of New York, has developed a big record during the past year and contributed much towards the achievements of the Darby A. Day agency. He has totalled what is believed to be a new high mark for applications, having written 900 during the year. His paid-for new business was approximately \$4,000,000. During December alone he paid for \$552,500—which would satisfy many an agent for a year's total.

**W. C. Van Arsdell**, for 20 years manager of the New York Life at Indianapolis but for some years past engaged in real estate business, died at his home in Greencastle, Ind., last week aged 72 years. He had been active in Methodist Church affairs for many years and was accorded high praise by members of that denomination at his funeral which was held in Green Castle, Monday.

At the annual meeting of the Union Central Monday the old officers were re-elected and **Capt. John W. Pattison**, son of former President Pattison, who has lately returned from overseas where he served as an officer in the Polish army and also with the Y. M. C. A. and other relief organizations, was elected a vice-president.

Capt. Pattison has for several years been especially interested in military matters and now returns to business in the company which his late father, John M. Pattison, established so successfully.

Capt. Pattison is a young man of ability and pleasing address whom his many friends will be pleased to see enter the service of the company of which his father was for so long a time the head. His duties as vice-president have not yet been assigned.

A notable tribute was paid to President **John M. Stahl** of the Farmers National Life of Chicago the other day at the meeting of the directors. President Stahl had remarked in the course of his talk, "If I remain with the company." Each one of the directors expressed himself very vigorously and asked President Stahl to pledge himself to remain at the head of the company as long as he lives. President Stahl did not go that far but promised to serve as president as long as he is active in business. He has been the head of the company since it was organized.

**Franklin Lee Stevenson**, acting assistant agency manager for the Equitable of New York in Chicago, has joined the D. G. Drake Agency of the National Life of Vermont. Mr. Stevenson, who was a member of the \$150,000 corps of the Central Century Club in 1921, was one of the large producers for the Equitable of New York. He is also an authority on short story writing, being a professor in short story writing in De Paul University, Chicago. He is widely known as a lecturer on this subject. He is also one of the founders and president of the Illinois Press Writers Association.

**Sam K. Walton**, who has been connected with the C. G. Price agency of the Union Central at Little Rock, has been appointed state agent of the Union Central for Oklahoma at Oklahoma City. Mr. Walton succeeds C. S. McGaughey, who has resigned because of ill health. Mr. Walton has had a very successful career as a producing agent with the Little Rock agency and his home office anticipates a greater success for him in his new field.



**SWEEPING ORDER MADE****MISSOURI ARBITRARY ACTION**

**Superintendent Hyde Tells Illinois Companies He Will Not Renew Licenses Unless Houston Relents**

Superintendent of Insurance Ben C. Hyde of Missouri threw a bomb in the camp of all Illinois home companies of all descriptions operating in his state when he notified them that he would not renew their licenses unless Superintendent Houston of Illinois withdrew his ruling to the effect that outside reciprocal institutions under the new Illinois law, have to put up the minimum deposit either with their home department or with the Illinois department. The new law governing reciprocals went into effect Jan. 1. It requires \$25,000 minimum surplus for reciprocal institutions writing automobile insurance, \$50,000 for those writing workmen's compensation insurance and \$25,000 for those writing plate glass insurance. In other words, if a reciprocal writes these different kinds of insurance it must have \$100,000.

Superintendent Houston declared that under the new law Illinois reciprocals must deposit this minimum amount with the state insurance department. Many reciprocals take the position that they do not have to put this up with the state if they have it on hand and file an affidavit with the state that they have complied with the law in maintaining this sum. When Superintendent Houston made his ruling, he notified the various state insurance departments.

Superintendent Hyde advised him under date of Jan. 4, that in the opinion of his department, this ruling is not justified either by the law of Illinois or Missouri. He states that if this ruling is enforced, it will result in a denial of renewal licenses to such exchanges as are domiciled in Missouri and now licensed in Illinois. He therefore, advised Superintendent Houston that unless this ruling is withdrawn or modified, the licenses of all Illinois insurance companies operating in Missouri will not be renewed. Mr. Hyde tells Superintendent Houston that certain it is that the laws of Missouri relating to reciprocal or interinsurance do not provide for the deposit of assets by the exchanges of Missouri with the Missouri department. It is impossible, he says, for exchanges domiciled in Missouri to comply with the Illinois ruling which will mean as he takes it, that their licenses will not be renewed.

Superintendent Houston makes it very plain that reciprocals of outside states licensed in Illinois must be on the same basis as the Illinois exchanges. They must have the minimum surplus required and it must be deposited either with their home state or with Illinois so that he will know that the requirements have been met.

**McMURRAY STANDS PAT**

INDIANAPOLIS, IND., Jan. 11.—Superintendent B. C. Hyde of Missouri has notified Commissioner Thos. S. McMurray, Jr., of Indiana that, if he does not rescind his ruling that reciprocals and mutuals which wish to do business in Indiana must put up \$25,000 with the Indiana department, this applying to home companies and those of other states as well, he will revoke the licenses of all Indiana companies operating in Missouri. This means not only mutuals and reciprocals which do a reciprocal business but all stock and mutual companies which do a fire, life or casualty business as well. A number of the Indiana fire and life companies do business in Missouri. Commissioner McMurray has advised the Missouri superintendent that he will not rescind his order.

Commenting on this stand he says,

**WILL START IN SCHOOL****COURSE IN LIFE INSURANCE**

**President of the University of Oklahoma Makes Important Announcement to Underwriters**

OKLAHOMA CITY, OKLA., Jan. 11.—The University of Oklahoma will begin next July and continue through August a course in life insurance salesmanship modeled after the Carnegie Institute course, Stratton D. Brooks, president of the university, announced at a meeting of the Oklahoma Life Underwriters' Association here.

Oklahoma will be the third university in the United States to begin such a course, President Brooks said. The first such course was given at Carnegie Institute, and Colorado has such a course at the state college.

**Will Cover Wide Scope**

Every phase of the life insurance salesman's work will be taken up, President Brooks said, including insurance information not directly concerned with selling. Entrants for the course are expected to come from Oklahoma, Missouri, Kansas, Arkansas, New Mexico and Texas.

Students in the course will receive certificates of graduation, which will be based in a large measure upon the records made in demonstrating actual selling ability. While a large part of the course will be along technical lines, practical application of the theories advanced will enter into the grading.

"This course is the greatest step ever taken by life insurance men in Oklahoma," Marmaduke Corby, president of the life underwriters' association and general agent for the Central States Life, said. "A large number of the experienced salesmen are planning to take the course, which will be of untold benefit. A large number of bankers also are contemplating enrolling for the course."

"I am in office to protect the policyholders of Indiana and this I propose to do. I am sorry, of course, if any worthy companies may be embarrassed for a season by this controversy, but I am convinced that the condition in the reciprocal field is such that testing conditions must be imposed on them to determine their solvency. In Indiana, this does not apply to reciprocals doing a compensation business as they are not under the jurisdiction of my office."

In view of the very favorable attitude assumed by Superintendent Hyde of Missouri it is claimed by some observers that the well known friendship of C. M. Howell of Kansas City, Mo., for Superintendent Hyde and his brother, Governor Hyde, is at least significant of the influence which may be back of the move against Indiana companies.

Superintendent Houston of Illinois announces that he intends to stand by his ruling and if the Missouri department fails to renew the licenses of Illinois companies that are entitled to license, he will take similar action against all Missouri companies.

**National Guardian Promotions**

W. J. Wandrey, assistant secretary of the National Guardian Life of Madison, Wis., who went to the company from the Wisconsin insurance department, has been appointed agency secretary. He has been in charge of agency matters for the National Guardian during the last six months. F. A. Regan, policy registrar, has been appointed assistant secretary and will have charge of the restoration department.

**TO START THE BUREAU****HOLCOMBE, JR., IS MANAGER**

**Will Carry on Important Research Work for Life Companies at Carnegie Institute**

NEW YORK, Jan. 11.—John M. Holcombe, Jr., son of the president of the Phoenix Mutual Life, has been selected as manager of the newly created life insurance research bureau of the Carnegie Institute, the formation of which was determined upon by the Association of Life Agency Officers at the fifth annual gathering of the organization held at Chicago in November last. Young Mr. Holcombe, prior to assuming his present connection had been in charge of research work at the head office of the Phoenix Mutual Life and hence is peculiarly adapted to carry out the program of the Carnegie Institute.

The research bureau will make an intensive study of courses for life insurance agency instruction; the types of men likely to make a success in life insurance field work, and in general will take up in a systematic and broad gauged manner what most of the life companies are now doing in a more restricted way for their individual benefit.

**Will Have Advisory Council**

It is likely that a council of company men will be selected to supervise in a general way the work of the research bureau. The personnel of such committee will probably be determined at a meeting of directors of the Association of Life Agency Officers to be held in the offices of the Union Central Life at Cincinnati Jan. 19. The suggestion has been made that a representative of the Equitable Life of this city, among others, so serve. W. E. Taylor, vice-president of the Equitable Life being chairman of the organization and one of its most enthusiastic and efficient members. Dr. A. A. Hamerschlag, president of the Carnegie institute, and Griffin M. Lovelace, director of the institute's salesmanship school, are both greatly interested in the new research bureau and will aid to the full extent of their power in making it the success hoped for.

**Mid-Century Life has Great Year**

Edwin Starkey, vice-president and director of agencies of the Mid-Century Life of Oklahoma City, announces approximately \$15,000,000 new business produced in Oklahoma in 1921. The exact figure is \$14,737,225, being \$237,225.00 more than 1920 yielded.

By intensive training Mr. Starkey has developed a strong agency force; two men who wrote over a million each; and ten men who produced approximately half of the company's volume for the year, an average of \$720,000. Their names are: Sam M. Cowan, R. E. Leonard, A. C. Raines, Bert R. Reed, James B. Rogers, J. E. Matlock, H. M. Cardwell, N. C. McLean, R. F. Sampson and Tom F. McMechan.

**Iowa Equitable's Meeting**

General agents for the Equitable Life of Iowa held a three days session at Des Moines Friday and Saturday. Salesmanship and selection of risks were the topics of discussion in the main. There is an especial interest in the latter topic when policy holders are so frequently asking for extension of payments due to the business depression. The Equitable officials are very proud of their record of keeping 70 per cent of the business written since the company was organized still on the books and the policies of the concern were emphasized as of great importance in the handling of the business of 1922.

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

## The Penn Mutual Life Insurance Company of Philadelphia

On January 1, 1909, Rates Were Reduced and Values Increased to Full 3% Reserve.

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## CHICAGO LIFE FIGURES

### COMPANIES' 1921 EXPERIENCE

Show Same Tendency as in Other  
Sections—Farmers National  
Makes Notable Gains

The Chicago companies, in their reports on 1921 business, show approximately the same tendency as all of the life insurance companies. There is a noticeable falling off in premiums, although in most cases the 1921 figures are equal to or better than the 1919 total. The companies have experienced heavy lapsations, but all show strengthened financial condition, and the experience in the past year on mortality has been the best in the history of Chicago life insurance companies.

The Illinois Life paid for \$24,938,000 in new insurance last year, compared with \$34,052,374 in 1920 and \$29,579,090 in 1919. The insurance outstanding on Dec. 31, 1921, was \$138,000,000, an increase of \$9,417,624 over the preceding year. Total admitted assets are now \$19,360,000, compared with \$17,639,872 in 1920. The legal reserve has been increased to \$16,111,000, compared with \$14,724,631 in 1920. The Illinois Life has special funds and other reserves of \$1,949,000 and unassigned funds and capital totalling over \$1,300,000.

#### Farmers National Shows Increase

The report of the Farmers National of Chicago is of special interest, for it is one of the companies which write nearly all of their business among the farmers, and it has been able to show an increase in new business in the year 1921. The new business for the past year is over \$1,000,000 greater than the preceding year, the 1921 figure being \$8,699,900, compared with \$7,459,350 in 1920 and \$6,069,100 in 1919. This consistent increase has been maintained through the difficult year of 1921. The insurance in force is now \$22,392,907, an increase of \$4,114,453, also a commendable figure, as its territory has been that which has been hardest hit by the business depression and lapsation has been most common among farmers. Total assets have increased considerably, now being \$1,420,985, and surplus \$424,172.

December was in every way the biggest and best month in the history of the company. During the first nine days of January it gained more insurance in force than in all of January, 1921, or 1920.

#### North American Life

The North American Life of Chicago shows total admitted assets of \$6,750,000 as of Dec. 31, 1921. The total assets in 1920 were \$5,860,688. The surplus is now \$900,000, compared with \$816,000 in the preceding statement. The total income during 1921 was \$2,200,000, compared with \$2,100,333 in 1920. The disbursements in 1921 were \$1,350,000, compared with \$1,442,085 in 1920. The amount of new insurance paid for 1921 was approximately \$14,000,000, compared with \$19,128,634 in 1920 and \$14,430,464 in 1919. The insurance in force on Dec. 31, 1921, was \$60,200,000, an increase of approximately \$100,000 over 1920.

The Security Life of Chicago paid for \$9,000,000 in new business in 1921, compared with \$13,000,000 in 1920 and \$9,890,587 in 1919. The increase of insurance in force in 1921 was \$2,000,000, bringing the total of insurance in force to over \$37,600,000.

#### American Bankers

The American Bankers of Chicago has \$18,750,000 insurance in force, an increase of \$212,129 over the 1920 figure. The company wrote \$4,100,000 in new business during 1921, compared with \$5,055,155 in 1920 and \$5,599,129

## STATUS OF NEW WORK

### FEATURES OF SUBSTANDARD

Penn Mutual Life Establishes Rules of  
Practice in Its Newly Estab-  
lished Department

The Penn Mutual Life expanded its sub-standard department Jan. 1, and began rating up cases on account of physical impairment. During the year previous the Penn Mutual had covered occupational hazards that it had not done theretofore. Under its expanded policy it will now take cases in twelve groups that have been on the prohibited list. The Penn Mutual will begin issuing the double indemnity clause Feb. 1.

The Penn Mutual for the time being will confine its acceptance of sub-standard business to cases of overweight or under-weight or with a history of asthma, pleurisy, albuminuria, sugar, renal colic, rapid, irregular, or intermittent pulse, goitre, gall stones, gastric or duodenal ulcer or family history of tuberculosis. Sub-standard risks will be handled by either charging an extra premium which will be non-participating and will not increase the policy values, or by advancing the age. The method will depend upon the nature of the impairment. The Penn Mutual agents are instructed not to take any brokerage sub-standard business.

#### Some of the Rules

Some of the sub-standard rules promulgated by the Penn Mutual are as follows:

The under-average business will be limited as to amount on individual lives and to ages 50 and under, which limitations and others mentioned herein would indicate a minimum extra premium of about \$15 per thousand of insurance.

For the present it is intended to issue only the forms for under-average business applicable to ordinary life, limited payment life and endowment, with or without extended insurance, as may be determined, and to reserve endowments. Trust certificate and continuous installment forms will not be issued at present, nor will under-average cases be issued with any disability benefits.

The business must be originated only by Penn Mutual agents.

Agents are not expected to solicit cases known to be under-average.

If, upon inquiry, an applicant is found to be impaired, the case should be submitted to the company for an opinion before an examination is made.

It is not the company's intention to issue under-average business on cases showing impairments other than those listed above in the second paragraph.

#### Ruling on Fees

The ruling regarding fees governing the reopening of declined and postponed cases will be as follows:

If an applicant has ever been declined by this company, or if declined, postponed, rated-up or limited as to kind or amount of insurance within two years by this or any other company, and an examination is made without authority from the medical department, the fee shall be charged to the agent if again declined, postponed, rated-up or limited, unless the rated-up or limited policy is placed and the premium collected. The company will not, however, reopen cases declined prior to July 1, 1921, with the idea of issuing under-average policies.

In accordance with the resolution adopted by the agency committee Dec. 6, full first and renewal commissions as stipulated in standard contract of agency will be allowed on the total premium payable. The company reserves the right to modify and change such commissions for future business on sixty days' notice. Extra charge for occupational hazard is to bear no commissions.

In 1919. The capital is \$118,505 and the surplus \$35,000.

The Peoples Life of Chicago paid for \$2,700,000 in new business during the past year, compared with \$140,000 in 1920 and \$972,062 in 1919.

## SERVICE BUREAU PLANS

### NEW WORK IN UNION CENTRAL

W. Howard Cox of the Home Office  
General Agency Will Be  
in Charge

The Union Central will establish a service bureau for its field men with W. Howard Cox, for some years assistant manager in the home office general agency under John L. Shuff, in charge with the title of assistant secretary. Mr. Cox combines a home office actuarial with a general agency experience, as he started with the company some years ago in the actuarial department. He has had charge of somewhat similar work in the Shuff general agency to what he will now do for the agents at large. The new department will serve the field force in furnishing them with selling material, methods of conducting an agency, etc.

Wm. F. Pattison, who has been with the company 25 years in charge of claims, is also made an assistant secretary. He is a cousin of Capt. John W. Pattison, who becomes connected with the company as vice-president.

#### May Extend Field Club Activities

The Chicago Field Men's Club is considering the extension of its organization to Springfield, Ill. D. E. Beynon of the Mutual Life of New York in Springfield has asked permission to solicit memberships in Springfield and organize a branch club. He has been given permission to solicit the memberships, and the club is now considering the organization of the branch. It will probably form a Springfield section, to be headed by a vice-president of the Chicago Club. One of the important functions of the new organization will be personal interest in legislative matters in the state capitol. It will give the Chicago club an opportunity to come into contact with the legislators and greatly assist them in their work.

The Chicago Club will not hold a meeting in January, but will hold its next meeting early in February. The program has not as yet been announced.

#### Indianapolis Sales Congress

The second Life Underwriters Sales Congress convened in Indianapolis. John L. Shuff, president of the National Association, was scheduled to speak on "Insurance Salesmanship"; Griffin M. Lovelace, director of the Carnegie Technical Institute on "The Reasons for Income Insurance"; William J. Graham, second vice-president of the Equitable Life, New York, on "Corporation Insurance for Smaller Firms"; Charles Hammermeyer, Cincinnati, agency superintendent of the Union Central on "Insurance Under Present Economic Conditions." A banquet was to close the day's activities. As an incident of the business proceedings, it was proposed to amend the by-laws and constitution of the Indianapolis Association of Life Underwriters to increase the yearly dues of general agents and managers from \$5 to \$7.50 and of field men from \$3 to \$5; to change the time of the annual meeting from January to June; to make the fiscal year from Dec. 31 to Dec. 31 and to making twenty-five members a quorum instead of nine. All the life underwriters associations in the state were invited and the attendance was expected to reach several hundred.

#### National Reserve's Success

The National Reserve Life of Topeka has completed its first year and in 12 months wrote \$11,633,000 of new business. The premiums amounted to more than \$400,000. This year the company will enter five new states. George Godfrey Moore is president of the company and is largely responsible for the success that it has made. During December the field force produced more than a \$1,000,000 of business. The company has \$225,000 capital.



## SECTIONAL GATHERINGS

## LINCOLN NATIONAL MEETINGS

First of the Series Held at Columbus, O., This Week—Other Dates Scheduled

The first of the series of sectional meetings to be held by the Lincoln National Life in 1922 was conducted this week in Columbus, O. More than 60 agents attended this meeting. The first day of the meeting was given to a series of discussions on selling life insurance for a definite purpose. On the second morning the agents again lead the discussion on vital field problems. The afternoon was given over to addresses by officers of the company and Thursday morning was taken up in an open forum and by speeches by First Vice-President and Manager Arthur F. Hall and W. T. Shepard, vice-president and agency manager.

The next Sectional Meeting of the Lincoln Life will be held at the home office in Fort Wayne, Jan. 23-25, with the other meetings being held at Chicago, Jan. 26-28; San Antonio, Jan. 31, Feb. 1-2; Los Angeles, Feb. 7-9, and Minneapolis the first week in June.

The Columbus program was:

## FIRST DAY

9:00 a. m.—Keynote address. W. T. Shepard, vice-president and agency manager.

## Program Insurance

9:30 a. m.—The first link—Squaring him up with the world, paying expenses of his last illness, purchasing of a cemetery lot, and canceling the debt with the undertaker. G. B. Sessions.

10:00 a. m.—The second link—To hold the family together until the children have gone through high school. G. E. Tuttle.

10:30 a. m.—The third link—To put a roof over their heads. Anna M. Landis.

11:00 a. m.—The fourth link—A monthly income. C. F. Lyda.

## Noon Recess

2:00 p. m.—The fifth link—Old age insurance. S. J. Payne.

2:30 p. m.—The sixth link—Business insurance. A. J. Gould.

3:00 p. m.—The seventh link—For comforts. D. C. Crider.

3:30 p. m.—The eighth link—For college education. T. R. Noggle.

4:00 p. m.—The ninth link—Bequests. C. E. Way.

4:30 p. m.—The tenth link—Inheritance taxes. W. E. Campbell.

## Evening

## Theatre party

## SECOND DAY

9:00 a. m.—Planning the day's work. F. W. Zeitz.

9:30 a. m.—Effective delivery of the policy. T. M. Jones.

10:00 a. m.—Selecting prospects. Hans Amann.

10:30 a. m.—Methods and value of circularizing for prospects. L. A. Griffin.

11:00 a. m.—Financing my business. J. C. W. Coppess.

## Noon recess

2:00 p. m.—Sub-standard department of The Lincoln Life. Franklin B. Mead, secretary and actuary.

3:00 p. m.—Some thoughts from the Medical Department. Dr. W. E. Thornton, assistant medical director.

3:30 p. m.—The department of Claims and Inspection. G. R. Savage, manager of inspections and claims.

4:00 p. m.—"The Sheet Anchor." V. J. Harold, assistant superintendent of agencies.

4:30 p. m.—"Preparation." A. L. Dern, superintendent of agencies.

## Evening

## Banquet and stunt night

## THIRD DAY

9:00 a. m.—"The Lincoln Life." by the man who knows it best. Arthur F. Hall, vice-president and manager.

10:00 a. m.—Open forum.

11:30 a. m.—"Let's Go!" W. T. Shepard, vice-president and agency manager.

## Noon recess

2:00 p. m.—Conferences with home office officials.

David Decker, formerly of Green Bay, Wis., and now doing special work for the Aetna Life in Michigan, and Miss Marjorie Sibree of Sturgeon Bay, Wis., were married at Grand Rapids, Mich., recently.

## SETS NEW HIGH MARK

## EQUITABLE'S CHICAGO RECORD

December Is Outstanding Month and 1921 Best Year in the History of That District

Figures compiled by H. F. Berls, resident supervisor of the Equitable Life of New York in Chicago, show the month of December as the outstanding month for the Chicago district of the Equitable and the year 1921 as the best year on record. The largest total paid-for business in any year was in 1921, being \$35,713,000. The previous high mark was a 1920 total of \$35,439,000, which was a big increase over the previous year. During 1921 the largest paid-for first year premiums were also written, being \$1,142,000. In December, the largest total of paid-for business of any month in the history of the district was written, \$4,000,000 being paid for, the same as the November total. There were \$9,409,000 applied for during December, the largest total on record. This covered 1,567 applications, the greatest number received in any one month. Dec. 31 was the biggest day in the history of the district, with \$1,600,000 of paid-for business.

The two leading agencies in the district, the W. H. Hammond and the Alfred Holzman agencies, paid for \$2,984,000 in November and December. The Hammond agency paid for \$849,000 in December and \$835,000 in November. The Holzman agency paid for \$640,000 in December and \$647,000 in November. The Equitable has accomplished what few other companies have been able, in increasing its 1921 business over that of 1920, in the Chicago district. Mr. Berls, who took charge of the district in the middle of the year, believes that 1922 will be even greater and January may even exceed the December total. The business applied for in December not paid for as yet indicates a big month for January.

## SOUTHLAND LIFE'S MEETING

Annual Convention of Agency Force Held at Home Office in Dallas—Pearson Is Speaker

DALLAS, TEX., Jan. 10.—The annual convention of the agents of the Southland Life was held here this week. Some 200 agents from all sections of the state attended. The chief address was delivered by Barney Pearson on "The Selling Process." President Seay and others delivered brief addresses and the men with the rate book related experiences and assisted each other in solving problems.

The convention was held early in the year in order that the agents might have the most benefit of the analysis of the business situation, a discussion of the plans of the company for the coming year and an outline of the intensive selling campaign proposed for the year.

From the agents in all sections of the state it was learned the prospects are brighter than they have been for some time and that more insurance will be written this year than last because the agents are going to work harder at selling and the people want to carry all the life insurance possible.

The convention was extended over two days and was interspersed with a number of entertainment features.

It is expected that the annual meetings of the Southwestern Life and of some of the state agents' forces will be held in the next few weeks.

Owing to the large volume of business secured by the Shenandoah Life in 1921, it has been found necessary to enlarge its office space at Roanoke, Va., and has acquired four additional rooms in the building it now occupies. This new space will be occupied by the agency department.

ORGANIZED in 1845

## The Mutual Benefit Life Insurance Company

of NEWARK, N. J.,

has been referred to as:

"The leading annual dividend company."

Its distinction is due to the adherence of successive managements for seventy-seven years to the principle of MUTUALITY.

The company has always been purely mutual with no stockholders. All savings, due to careful management, belong to the policyholders and are apportioned to them in the form of annual dividends or return premiums.

The first concern of the Mutual Benefit is security. Secondly, the Company has endeavored to liberalize its policy contracts to the fullest possible extent without incorporating any uncertain or speculative features in them. The new 1922 policy contract is a model of pure life insurance. Finally, it is the aim of the Company to furnish absolutely safe insurance under these liberal policies at the lowest possible cost.

Of course, the new benefits of the 1922 policy are available to old policyholders—the Mutual Benefit way.

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PROMPT SERVICE from BOTH OFFICES  
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WE ARE ANXIOUS to get in touch with three or four **REAL LIVE** Life Insurance salesmen who are anxious to make a name for themselves in the insurance world. We don't want just ordinary salesmen. We want men in whom we have confidence, men whom we can put in big places of trust.

WE ARE, WITHOUT A DOUBT, the fastest growing life insurance company in the Middle West, having written an average of **A MILLION A MONTH DURING THE PAST NINE MONTHS.**

We CONTEMPLATE going into Oklahoma, Texas, Missouri, Nebraska and Iowa next year, and are anxious to get big men lined up for these states as State Agents. If you think you can qualify, write us right away. Get your name on the dotted line. We are writing the newest, very latest up-to-the-minute contracts in life insurance. For instance, the talk of the insurance fraternity will be about our new **20 PAY \$5,000 CONTRACT WITH RETURN PREMIUM** which pays out in eleven years. If there is anything new in life insurance, you can depend on it, we'll have it first.

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Incorporated Under the Laws of the State of New Jersey

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May. PRICE, \$3.50 and \$2.00 respectively

## More Equitable of New York Dividends

		TEN PAY LIFE												
		Age 21	25	27	30	32	35	37	40	45	50	55	60	
Yrs. in force		P. \$48.56	\$51.67	\$53.38	\$56.18	\$58.21	\$61.53	\$63.94	\$67.90	\$75.57	\$84.99	\$96.66	\$111.47	
		Cash Dividends												
2	..	6.08	6.45	6.64	6.99	7.23	7.57	7.79	8.10	8.64	9.35	10.29	11.81	
3	..	6.67	7.07	7.28	7.66	7.94	8.27	8.54	8.86	9.51	10.31	11.42	13.16	
4	..	7.26	7.71	7.94	8.36	8.63	9.01	9.27	9.64	10.39	11.31	12.59	14.53	
5	..	7.85	8.34	8.59	9.05	9.34	9.74	10.01	10.39	20.80	23.39	27.05	32.42	
6	..	8.44	8.91	9.31	9.78	10.06	10.46	10.75	11.30	12.27	13.44	15.08	17.37	
7	..	9.11	9.70	10.01	10.48	10.81	11.27	11.61	12.17	13.25	14.59	16.42	18.85	
8	..	9.77	10.40	10.73	11.21	11.58	12.07	12.45	13.07	14.27	15.77	17.80	20.38	
9	..	10.44	11.12	11.44	11.99	12.36	12.90	13.31	14.00	15.32	17.01	19.23	21.97	
10	..	11.13	11.85	12.19	12.77	13.14	13.75	14.22	14.98	16.42	18.28	20.71	23.62	

FIFTEEN PAY LIFE														
Age 21	25	27	30	32	35	37	40	42	45	50	55	60		
Yrs. in force	P. \$36.00	\$38.35	\$39.65	\$41.78	\$43.34	\$45.91	\$47.79	\$50.92	\$53.24	\$57.16	\$65.16	\$75.66	\$89.94	
	Cash Dividends													
2 ..	5.11	5.41	5.58	5.86	6.08	6.36	6.54	6.77	6.91	7.20	7.78	8.60	10.07	
3 ..	5.52	5.85	6.04	6.35	6.59	6.86	7.07	7.30	7.47	7.81	8.46	9.42	11.08	
4 ..	5.94	6.30	6.51	6.85	7.07	7.38	7.57	7.85	8.06	8.43	9.15	10.23	12.11	
5 ..	6.36	6.75	6.98	7.36	7.59	7.94	8.17	8.49	8.74	9.23	10.13	11.39	13.43	
6 ..	6.78	7.20	7.44	7.85	8.08	8.42	8.63	8.99	9.25	9.72	10.63	12.01	14.18	
7 ..	7.20	7.65	7.90	8.35	8.60	8.94	9.18	9.59	9.88	10.39	11.42	12.96	15.24	
8 ..	7.62	8.12	8.50	8.87	9.14	9.49	9.76	10.20	10.53	11.07	12.23	13.94	16.31	
9 ..	8.02	8.73	9.00	9.40	9.66	10.05	10.35	10.84	11.20	11.79	13.06	14.92	17.39	
10 ..	8.68	9.25	9.61	9.95	10.20	10.64	10.96	11.50	11.88	12.51	13.90	15.93	18.60	
11 ..	9.17	9.75	10.03	10.47	10.76	11.23	11.58	12.17	12.58	13.30	14.84	16.96	19.63	
12 ..	9.69	10.27	10.57	11.02	11.33	11.85	12.24	12.87	13.31	14.12	15.80	18.22	20.80	
13 ..	10.20	10.80	11.13	11.59	11.95	12.51	12.97	13.69	14.17	15.07	16.79	19.21	22.01	
14 ..	10.74	11.35	11.68	12.17	12.55	13.16	13.61	14.33	14.88	15.82	17.80	20.24	23.28	
15 ..	11.26	11.92	12.24	12.79	13.19	13.86	14.34	15.11	15.72	16.72	18.85	21.42	24.62	

FIFTEEN YEAR ENDOWMENT														
Age 21	25	27	30	32	35	37	40	45	50	55	60			
Yrs. in force	P. \$66.11	\$66.87	\$67.30	\$68.03	\$68.58	\$69.52	\$70.25	\$71.54	\$74.48	\$79.00	\$85.98	\$96.94		
Cash Dividends														
2 ..	5.45	5.92	6.18	6.61	6.91	7.32	7.61	7.97	8.59	9.29	10.10	11.40		
3 ..	6.28	6.76	7.03	7.45	7.77	8.15	8.44	8.78	9.44	10.16	11.06	12.51		
4 ..	7.14	7.62	7.89	8.32	8.61	9.01	9.27	9.63	10.32	11.06	12.03	13.63		
5 ..	8.01	8.49	8.76	9.19	9.48	9.89	10.16	10.53	11.24	12.00	13.03	14.81		
6 ..	8.91	9.41	9.69	10.10	10.37	10.76	11.01	11.41	12.15	12.98	14.14	15.93		
7 ..	9.84	10.34	10.62	11.01	11.29	11.67	11.93	12.34	13.11	14.01	15.27	17.11		
8 ..	10.79	11.29	11.58	11.97	12.24	12.61	12.88	13.31	14.11	15.05	16.43	18.41		
9 ..	11.77	12.28	12.56	12.95	13.22	13.58	13.86	14.32	15.14	16.13	17.62	19.84		
10 ..	12.77	13.28	13.54	13.93	14.19	14.58	14.89	15.36	16.22	17.31	18.84	21.54		
11 ..	13.80	14.30	14.56	14.95	15.22	15.64	15.96	16.45	17.37	18.54	20.11	22.12		
12 ..	14.86	15.35	15.62	16.02	16.29	16.74	17.06	17.58	18.57	19.82	21.42	23.48		
13 ..	15.95	16.44	16.71	17.11	17.41	17.87	18.23	18.77	19.82	21.13	22.79	24.92		
P. \$68.40	\$68.82	\$69.07	\$69.51	\$69.86	\$70.50	\$71.02	\$72.00	\$74.44	\$78.53	\$85.21	\$96.07			
14 ..	\$19.32	\$19.49	\$19.58	\$19.72	\$19.84	\$20.03	\$20.19	\$20.46	\$21.09	\$22.04	\$23.46	\$25.58		
15 ..	20.48	20.65	20.76	20.92	21.05	21.28	21.46	21.77	22.26	23.48	24.98	27.22		

CONVERTIBLE TERM														
		A. 21	25	27	30	32	35	37	40	45	50	55	60	
Yrs. in force		P. \$24.04	\$26.27	\$27.55	\$29.73	\$31.38	\$34.19	\$36.33	\$40.00	\$47.67	\$57.90	\$71.54	\$89.70	
		Cash Dividends												
2	..	*1.98	\$2.20	\$2.15	\$2.32	\$2.33	\$2.53	\$2.53	\$2.47	\$2.39	\$1.90	\$2.00	\$2.39	
3	..	*2.18	2.43	2.38	2.59	2.61	2.85	2.77	2.75	2.34	2.61	2.61	3.24	
4	..	*2.39	2.66	2.64	2.86	2.86	2.84	3.09	3.06	3.12	2.80	3.22	4.10	
5	..	*3.34	*3.88	*3.79	*4.22	*4.17	*4.18	*4.77	*4.93	*5.45	*5.19	*6.72	*9.08	
6th Yr.	1	..	2.59	2.71	2.83	2.93	3.00	3.07	2.96	2.96	2.95	3.11	3.25	3.72
Opt'n	2	..	2.30	2.40	2.50	2.57	2.61	2.64	2.54	2.47	2.37	2.37	2.39	2.79
	3	..	2.82	3.15	3.15	3.38	3.38	3.39	3.63	3.69	3.90	3.79	4.58	5.86
7th Yr.	1	..	2.73	2.86	3.01	3.08	3.16	3.21	3.12	3.14	3.17	3.43	3.70	4.25
Opt'n	2	..	2.41	2.52	2.63	2.69	2.74	2.74	2.66	2.61	2.54	2.63	2.79	3.26
	3	..	3.04	3.39	3.41	3.63	3.66	3.65	3.92	4.01	4.31	4.33	5.32	6.76

FIVE YEAR TERM													
Age 21		25	27	30	32	35	37	40	45	50	55	60	
Yrs. in force		\$10.29	\$10.61	\$10.80	\$11.15	\$11.43	\$11.96	\$12.41	\$13.28	\$15.67	\$19.95	\$27.61	\$40.43
		Cash Dividends											
2	..	\$ 2.08	\$ 2.07	\$ 2.05	\$ 2.04	\$ 2.04	\$ 1.96	\$ 1.88	\$ 1.69	\$ 1.37	\$ 1.09	\$ 1.14	\$ 2.01
3	..	\$ 2.17	\$ 2.15	\$ 2.15	\$ 2.14	\$ 2.14	\$ 2.04	\$ 1.97	\$ 1.74	\$ 1.38	\$ 1.15	\$ 1.28	\$ 2.33
4	..	\$ 2.25	\$ 2.25	\$ 2.25	\$ 2.24	\$ 2.21	\$ 2.11	\$ 2.01	\$ 1.77	\$ 1.42	\$ 1.19	\$ 1.39	\$ 2.61
5	..	\$ 2.34	\$ 2.34	\$ 2.34	\$ 2.34	\$ 2.30	\$ 2.19	\$ 2.09	\$ 1.84	\$ 1.50	\$ 1.26	\$ 1.46	\$ 2.89

TEN YEAR TERM														
Age 21	25	27	30	32	35	37	40	45	50	55	60			
P. \$10.48	\$10.85	\$11.08	\$11.52	\$11.88	\$12.56	\$13.15	\$14.31	\$17.52	\$23.33	\$33.15	\$49.16			
Yrs. in force	Cash Dividends													
2	..	2.12	2.11	2.10	2.11	2.12	2.06	2.02	1.88	1.68	1.72	2.19	3.67	
3	..	2.20	2.20	2.21	2.22	2.24	2.16	2.11	1.94	1.76	1.82	2.41	4.10	
4	..	2.29	2.30	2.30	2.33	2.31	2.24	2.16	1.99	1.85	1.91	2.60	4.51	
5	..	2.37	2.33	2.32	2.31	2.34	2.06	2.95	2.82	2.93	3.68	5.89	10.77	
P.	\$11.62	\$12.18	\$12.52	\$13.12	\$13.61	\$14.50	\$15.24	\$16.65	\$20.28	\$26.47	\$36.60	\$52.72		
6	..	3.55	3.76	3.89	4.04	4.13	4.23	4.25	4.35	4.63	5.13	6.33	8.67	
7	..	3.65	3.86	3.99	4.11	4.20	4.27	4.30	4.39	4.67	5.23	6.57	8.99	
8	..	3.73	3.95	4.08	4.19	4.28	4.29	4.33	4.44	4.71	5.35	6.77	9.27	
9	..	3.82	4.05	4.16	4.25	4.30	4.32	4.36	4.46	4.71	5.35	6.95	9.49	
10	..	3.91	4.16	4.22	4.32	4.32	4.35	4.39	4.48	4.67	5.36	7.08	9.64	



Age 21	25	27	30	32	35	37	40	45	50	55	60
P. \$10.69	\$11.16	\$11.44	\$12.00	\$12.45	\$13.37	\$14.17	\$15.81	\$20.16	\$27.63	\$39.80	\$58.71
Cash Dividends											
11 ..	4.04	4.26	4.34	4.43	4.46	4.52	4.61	4.78	5.23	6.37	8.63
12 ..	4.13	4.32	4.41	4.45	4.48	4.55	4.63	4.79	5.29	6.52	8.82
13 ..	4.22	4.39	4.47	4.47	4.50	4.56	4.65	4.79	5.31	6.64	8.96
14 ..	4.32	4.44	4.49	4.48	4.52	4.58	4.65	4.76	5.30	6.72	9.03
P. \$12.93	\$13.74	\$14.22	\$15.09	\$15.78	\$17.05	\$18.11	\$20.11	\$25.01	\$32.84	\$50.04	\$63.45
15 ..	5.48	5.79	5.88	6.04	6.18	6.41	6.60	6.84	7.68	9.37	\$11.66

## TWENTY YEAR TERM

Age 21	25	27	30	32	35	37	40	45	50	55	60
P. \$10.97	\$11.55	\$11.92	\$12.64	\$13.28	\$14.55	\$15.65	\$17.87	\$23.51	\$32.76	\$46.99	\$67.33
Cash Dividends											
2 ..	2.21	2.24	2.26	2.31	2.39	2.44	2.48	2.55	2.81	3.50	4.51
3 ..	2.30	2.35	2.37	2.44	2.52	2.55	2.60	2.66	2.97	3.72	4.71
4 ..	2.39	2.45	2.48	2.56	2.60	2.66	2.69	2.75	3.12	3.95	5.01
5 ..	2.49	2.55	2.59	2.73	2.77	2.87	2.97	3.06	3.46	4.37	5.57
P. \$12.05	\$12.79	\$13.25	\$14.11	\$14.84	\$16.24	\$17.44	\$19.76	\$25.52	\$34.73	\$48.71	\$68.63
6 ..	2.61	2.64	2.66	2.73	2.81	2.84	2.88	2.93	3.31	4.11	5.21
7 ..	2.70	2.75	2.78	2.86	2.93	2.96	3.00	3.05	3.43	4.23	5.33
8 ..	2.80	2.85	2.88	2.96	3.03	3.06	3.10	3.15	3.53	4.33	5.43
9 ..	2.89	2.94	2.97	3.05	3.12	3.15	3.19	3.24	3.62	4.42	5.52
10 ..	2.99	3.04	3.07	3.15	3.22	3.25	3.29	3.34	3.72	4.52	5.62
11 ..	3.08	3.13	3.16	3.24	3.31	3.34	3.38	3.43	3.81	4.61	5.71
12 ..	3.18	3.23	3.26	3.34	3.41	3.44	3.48	3.53	3.91	4.71	5.81
13 ..	3.28	3.33	3.36	3.44	3.51	3.54	3.58	3.63	4.01	4.81	5.91
14 ..	3.38	3.43	3.46	3.54	3.61	3.64	3.68	3.73	4.11	4.91	6.01
P. \$13.13	\$14.03	\$14.58	\$15.58	\$16.40	\$17.93	\$19.22	\$21.65	\$27.52	\$36.69	\$50.42	\$69.92
15 ..	5.51	5.84	5.94	6.14	6.30	6.57	6.81	7.15	8.23	\$10.28	\$13.09

\*Including special 5th year dividend.

## Mutual Life of New York

The approximate increase of the Mutual Life of New York dividends of 1922 over 1921 is 9 percent.

## Lamar Life

The Lamar Life of Mississippi has issued two new policies. They are the "Home Guardian" policies, which is another name for the monthly income form. They will be issued on the ordinary life and 20 payment plans at ages 16 to 60.

## American Bankers

The American Bankers of Chicago recently issued a new rate book. The age limits are changed from 16 to 60 to 20 to 60. The "paid-up-at-age-55 policy" and the "G. A. C. twenty pay policy" have been discontinued. The surrender values have been changed.

## Provident Life &amp; Trust

The Provident Life & Trust, about March 1 will issue a total and permanent disability clause, this being the first time that the Provident has entered this field. It believes that the time has come when life insurance companies must grant this indemnity. It believes that total and permanent disability is now more definitely defined than it has been in the past and the benefits are liberal enough to make a clause of this kind desirable.

## Southwestern Life

The Southwestern Life of Dallas, Tex., has increased its gross line from \$50,000 to \$100,000. Its net line limits are: Ages 15 to 19, \$10,000; ages 20 to 50, \$20,000; ages 51 to 55, \$7,500; ages 56 to 60, \$5,000. It has increased its limit on women from \$3,000 to \$5,000. It has adopted the double indemnity clause at \$1.50 per thousand.

## NEW MONTHLY INCOME FORMS

## Prudential Announces Policies With Time of Installment Payments Reduced to a Shorter Period

The Prudential has gotten out a series of monthly income policies providing for minimum payments of \$100 for one year, \$50 for two years, \$30 for three years and \$25 for four years. The rates have been provided. This will afford a larger income to the beneficiary during a short period when that is thought more important than a lower income during a long period. The rates with neither disability nor accidental death benefits are as follows:

## For an Income at Death or Maturity of \$100 a Month for 12 Months

Age	Whole Life	20-Pay. Life	20-Year End't
15 ..	17.56	26.81	52.46
16 ..	17.90	27.20	52.53
17 ..	18.24	27.61	52.60
18 ..	18.61	28.04	52.67
19 ..	19.00	28.48	52.75
20 ..	19.41	28.93	52.84
21 ..	19.84	29.40	52.93
22 ..	20.28	29.90	53.03
23 ..	20.74	30.42	53.13
24 ..	21.23	30.95	53.24
25 ..	21.75	31.51	53.36
26 ..	22.29	32.08	53.49
27 ..	22.86	32.69	53.62
28 ..	23.45	33.31	53.78
29 ..	24.00	33.96	53.93
30 ..	24.75	34.64	54.10
31 ..	25.45	35.35	54.29
32 ..	26.19	36.09	54.50
33 ..	26.98	36.87	54.72
34 ..	27.80	37.66	54.97
35 ..	27.67	38.51	55.24
36 ..	29.58	39.39	55.54
37 ..	30.56	40.32	55.87
38 ..	31.59	41.28	56.23
39 ..	32.65	42.30	56.63
40 ..	33.84	43.38	57.50
41 ..	35.07	44.49	57.57
42 ..	36.38	45.68	58.13
43 ..	37.77	46.93	58.75
44 ..	39.25	48.25	59.43
45 ..	40.82	49.65	60.19
46 ..	42.49	51.13	61.04
47 ..	44.28	52.71	61.98
48 ..	46.18	54.38	63.02
49 ..	48.21	56.16	64.18

Age	Whole Life	20-Pay. Life	20-Year End't
50 ..	50.37	58.05	65.46
51 ..	52.08	60.06	66.88
52 ..	53.83	62.20	68.45
53 ..	55.76	64.49	70.16
54 ..	57.66	66.94	72.07
55 ..	59.55	69.56	74.16
56 ..	61.72	72.36	76.47
57 ..	63.55	75.36	79.00
58 ..	66.72	78.59	81.78
59 ..	70.13	82.06	84.82
60 ..	73.77	85.80	88.17
61 ..	77.66	89.82	91.82
62 ..	81.05	94.15	95.82
63 ..	86.15	98.84	100.20
64 ..	101.63	109.39	104.38
65 ..	107.49	109.38	111.31
66 ..	113.78	115.26	116.91

## For an Income at Death or Maturity of \$100 a Month for 24 Months

Age	Whole Life	20-Pay. Life	20-Year End't
15 ..	34.69	52.95	103.59
16 ..	35.34	53.72	103.73
17 ..	36.03	54.52	103.87
18 ..	36.75	55.37	104.01
19 ..	37.53	56.24	104.18
20 ..	38.33	57.13	104.34
21 ..	39.17	58.07	104.53
22 ..	40.04	59.06	104.72
23 ..	40.96	60.07	104.93
24 ..	41.92	61.12	105.14
25 ..	42.96	62.23	105.37
26 ..	44.02	63.36	105.63
27 ..	45.14	64.55	105.89
28 ..	46.32	65.78	106.20
29 ..	47.56	67.07	106.50
30 ..	48.88	68.41	106.83
31 ..	50.27	69.82	107.21
32 ..	51.72	71.28	107.63
33 ..	53.27	72.80	108.05
34 ..	54.90	74.38	108.55
35 ..	56.61	76.05	109.09
36 ..	58.42	77.79	109.67
37 ..	60.35	79.62	110.33
38 ..	62.39	81.52	111.04
39 ..	64.53	83.54	111.84
40 ..	66.83	85.66	112.73
41 ..	69.25	87.87	113.69
42 ..	71.84	90.22	114.80
43 ..	74.59	92.68	116.02
44 ..	77.50	95.29	117.36
45 ..	80.61	98.04	118.88
46 ..	83.92	100.98	120.53
47 ..	87.44	104.03	122.39
48 ..	91.20	107.40	124.46
49 ..	95.20	110.90	126.74
50 ..	99.48	114.63	129.27
51 ..	104.03	118.60	132.07
52 ..	108.88	122.83	135.17
53 ..	114.07	127.35	138.56
54 ..	119.59	132.19	142.32
55 ..	125.49	137.36	146.45

# THE STATE LIFE INSURANCE COMPANY

INDIANAPOLIS

MORE THAN

TWENTY-ONE MILLION DOLLARS IN SECURITIES

Deposited with the State of Indiana for the  
Sole Protection of Policyholders

PROGRESSIVE :: CONSERVATIVE

The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

## "THE COMPANY OF CO-OPERATION"

DES MOINES  
LIFE AND  
ANNUITY  
COMPANY

We will insure the whole family!  
Any plan, any age, either sex!

This is a service our men  
appreciate these days.

If it appeals to you, write

HOME OFFICE  
DES MOINES (R-T Bldg.) IOWA

TERRITORY  
IOWA SOUTH DAKOTA

YOUR NAME  
HEREAdvertising Pencils Build  
Good Will and Bring Results

Turn your prospects into  
customers and your cus-  
tomers into friends by  
presenting them with  
high-grade Advertising  
Lead Pencils, printed  
with your advertisement.

No other advertising spe-  
cialty costing so little  
money is so useful to  
everybody—so sure to be  
kept and used—so certain to  
make a favorable and last-  
ing impression on the minds  
of those who get them.

Samples and quotations on request

An "Ad" in the hand is worth 1000  
in the waste basket

NORTH AMERICAN  
PENCIL WORKS  
501 Plymouth Ct., Chicago, Ill.

HOME LIFE  
INSURANCE CO.  
NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted  
Assets of \$7,780,735 and the Insurance in Force  
\$185,755,819—a gain for the year 1919 of over  
\$27,000,000. The insurance effected during the  
year was over \$40,000,000, or 63% more than in  
the previous year. The amount paid to policy-  
holders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS  
General Managers  
Central and Southern Ohio and Northern Kentucky  
Rooms 601-606 The Fourth Nat. Bank Bldg.  
CINCINNATI, OHIO

HOYT W. GALE  
General Manager for Northern Ohio  
229-233 Leader-News Building  
CLEVELAND, OHIO

Some executives in need of sal-  
aried employees go on expensive  
prospecting tours; others let an  
ad of this size and appearance  
bring applications to them. One  
inch, one column wide, one time \$3.75.

Age	Whole Life	20-Pay Life	20-Year End't
56	131.76	142.90	151.01
57	138.49	148.83	156.02
58	145.68	155.19	161.49
59	153.36	162.06	167.51
60	161.59	169.44	174.11
61	170.38	177.38	181.33
62	179.80	185.93	189.22
63	189.88	195.19	197.87
64	200.69	205.16	207.32
65	212.28	215.97	217.63
66	224.68	227.62	228.89

For an Income at Death or Maturity of  
\$100 a Month for 36 Months

Age	Whole Life	20-Pay. Life	20-Year End't
15	\$ 51.07	\$ 77.95	\$152.52
16	52.04	79.10	152.72
17	53.04	80.27	152.93
18	54.11	81.52	153.14
19	55.26	82.80	153.38
20	56.43	84.11	153.62
21	57.68	85.50	153.90
22	58.96	86.95	154.18
23	60.31	88.44	154.49
24	61.73	89.99	154.80
25	63.25	91.52	155.15
26	64.81	93.28	155.53
27	66.47	95.05	155.91
28	68.20	96.85	156.36
29	70.03	98.75	156.81
30	71.97	100.72	157.29
31	74.01	102.80	157.85
32	76.15	104.94	158.47
33	78.44	107.19	159.09
34	80.83	109.51	159.82
35	83.35	111.97	160.61
36	86.02	114.53	161.48
37	88.85	117.22	162.45
38	91.86	120.03	163.49
39	95.01	123.00	164.66
40	98.40	126.12	165.98
41	101.97	129.37	167.39
42	105.77	132.83	168.92
43	109.82	136.46	170.52
44	114.11	140.30	172.19
45	118.68	144.35	175.01
46	123.56	148.68	177.46
47	128.75	153.24	180.20
48	134.28	158.12	183.24
49	140.16	163.28	186.60
50	146.46	168.78	190.33
51	153.17	174.63	194.45
52	160.30	180.85	199.02
53	167.95	187.50	204.00
54	176.08	194.63	209.54
55	184.76	202.24	215.63
56	194.00	210.40	222.34
57	203.90	219.12	229.71
58	214.49	228.50	237.77
59	225.80	238.60	246.63
60	237.91	249.47	256.35
61	250.85	261.15	266.97
62	264.72	273.76	278.60
63	279.57	287.39	291.33
64	295.48	302.06	305.24
65	312.54	317.97	320.43
66	330.81	335.14	337.00

For an Income at Death or Maturity of  
\$100 a Month for 48 Months

Age	Whole Life	20-Pay. Life	20-Year End't
15	\$ 67.01	\$102.29	\$200.12
16	68.28	103.78	200.40
17	69.60	105.33	200.67
18	71.01	106.96	200.94
19	72.50	108.64	201.26
20	74.05	110.37	201.58
21	75.68	112.18	201.94
22	77.36	114.09	202.30
23	79.13	116.04	202.71
24	80.99	118.09	203.12
25	82.99	120.22	203.57
26	85.03	122.40	204.07
27	87.21	124.71	204.57
28	89.48	127.07	205.16
29	91.89	129.57	205.75
30	94.43	132.16	206.39
31	97.11	134.88	207.11
32	99.93	137.70	207.93
33	102.92	140.65	208.75
34	106.05	143.69	209.70
35	109.37	146.91	210.75
36	112.86	150.27	211.88
37	116.59	153.82	213.15
38	120.54	157.49	214.52
39	124.67	161.40	216.06
40	129.12	165.48	217.78
41	133.79	169.75	219.65
42	138.79	174.29	221.78
43	144.10	179.06	224.14
44	149.73	184.10	226.73
45	155.72	189.41	229.63
46	162.12	195.08	232.86
47	168.93	201.08	236.44
48	176.20	207.48	240.44

Age	Whole Life	20-Pay Life	20-Year End't
49	173.92	214.24	244.84
50	182.18	221.46	249.75
51	190.99	229.13	255.15
52	200.34	237.31	261.14
53	210.37	246.02	267.68
54	221.04	255.38	274.94
55	232.44	265.36	282.93
56	244.56	276.08	291.74
57	267.54	287.52	301.41
58	281.43	299.82	311.99
59	296.28	313.08	323.61
60	312.17	327.33	336.37
61	329.15	342.68	350.31
62	347.36	359.20	365.56
63	366.83	377.09	382.27
64	387.72	396.34	400.52
65	410.10	417.23	420.45
66	434.07	439.74	442.20

## NEW RATE BOOK IS ISSUED

California State Life Makes Some Re-  
ductions and Introduces New  
Combinations

The California State Life of Sacra-  
mento, Cal., has issued an entirely new  
rate book as of Jan. 1, reducing its rates  
considerably, introducing new com-  
bination rates with total disability  
and double indemnity features and  
issuing a number of new policies. The  
new rate book shows ages from age  
16 instead of from 21. It publishes  
rates "straight," with total disability  
clause No. 1, with total disability  
clause No. 2, with double indemnity,  
with total disability clause No. 1 and  
double indemnity and with total disa-  
bility clause No. 2 and double indem-  
nity.

The following are the rates at age 35  
on the various forms of policies with-  
out the additions for total disability  
and double indemnity: Twenty-pay-  
ment life, endowment option policy,  
\$46.26; 20-payment life coupon, \$26.26;  
ordinary life, low cost, \$22.19; 20-pay-  
ment life, low cost, \$30.62; 20-year  
endowment, low cost, \$43.69; endow-  
ment maturing at age 60, \$34.80;  
endowment maturing at age 60 with  
life income option, \$34.80; endowment  
maturing at age 65, \$29; endowment  
maturing at age 70, \$75.58; endowment  
maturing at age 75, \$23.61; monthly  
income ordinary life, \$100 per month  
for 240 months, \$383.89; monthly in-  
come 20-payment life, \$100 month for  
240 months, \$529.73; convertible term,  
five-year, \$10.98; ten-year term, \$11.59;  
15-year term, \$12.41; 20-year term,  
\$13.59.

## John Hancock Mutual

The John Hancock Mutual Life has de-  
cided to extend the disability and double  
indemnity clauses to women. The dis-  
ability clause will be applied on the life  
and endowment plans for amounts not  
exceeding \$10,000 up to and including  
54 years ratable age. The clause will  
be applied on existing policies on the  
lives of women on the same condition  
as men. The benefits will be granted  
only to business or professional women.  
That is, those who are actively engaged  
in any business or profession for com-  
pensation, gain or profit. This definition  
does not include housewives.

As regards the double indemnity, all  
the conditions enumerated apply except  
that housewives will be acceptable for  
the double indemnity if eligible from a  
medical standpoint.

## Maryland Assurance

The Maryland Assurance of Baltimore  
has gotten out a new rate book as of

Jan. 1, 1922. It has changed its disability  
rider which now provides for a payment  
of a monthly income of \$10, whereas the  
original disability provision provided for  
\$8.36 monthly per thousand. The com-  
pany has increased its gross line from  
\$25,000 to \$35,000.  
LIFE Policies

## Ohio National

The Ohio National of Cincinnati has  
issued a new "Endowment at Age 85"  
policy on which the rates at five-year  
ages are:

Age	Prem.	Incl. Dis.	Incl. Dis. & D. Ind.
21	\$15.90	\$16.99	\$18.74
25	17.48	18.73	20.45
30	19.98	21.45	23.20
35	23.24	24.98	26.73
40	33.47	36.15	37.90
45	33.74	36.15	37.90
50	41.59	45.06	46.81
55	52.85	57.63	59.38
60	68.71	.....	.....

## AMERICAN BANKERS POLICY

New Contract Intended for General  
Writing and Includes Many Sub-  
standard Occupations

The American Bankers of Chicago,  
Ill., has issued a new policy, called  
"The Public Service Policy," which has  
been devised especially for general  
writing, including usual substandard  
risks, as policemen, sheriffs, detectives,  
firemen, elevated railway employees and  
several other such classes. It is a 25-  
year endowment with 20-year optional  
settlements. A policy issued at age  
35 will give the policyholder, after pay-  
ment of 20 annual premiums, one of three  
options—a return of all premiums in  
cash which have been paid to the com-  
pany; a paid-up policy for \$1,273; or a  
paid-up policy for \$1,000 and \$155 in  
cash. No restrictions regarding resi-  
dence or travel to any part of the  
world are made. Any occupation is  
permitted after one year from date of  
policy. The policy is incontestable  
after one year, except for failure to  
pay premiums.

No extra premium is charged for the  
special occupations which have been  
listed as standard under this policy. It  
is a nonparticipating policy.

The premiums, payable annually, semi-  
annually or quarterly, for five-year  
intervals on \$1,000 of insurance, are:

Age 20.....	\$33.78	Age 45.....	\$43.34
Age 25.....	43.13	Age 50.....	50.58
Age 30.....	34.66	Age 55.....	60.99
Age 35.....	36.04	Age 60.....	74.96
Age 40.....	38.77		

## Backs the Home Companies

Superintendent Frank Travis of the  
Kansas Insurance Department made a  
talk at a banquet in Kansas City, Mo.,  
Friday night in which he made a strong  
plea for the support of the insurance  
companies with home offices in Missouri  
and Kansas. He said there is too much  
money being spent out of these states  
and urged the citizens to patronize their  
home institutions.

## Cleveland Life

The Cleveland Life will maintain the  
same dividend schedule in 1922 as for  
1921 and 1920.

FIGURES FROM DECEMBER 31, 1921, STATEMENTS  
LIFE COMPANIES

Company	Admitted Assets	Capital Stock	Net Surplus	Paid Busi- ness 1921	Ins. in Force	Gain in Ins. in Force	Premium Income 1921	Total Income 1921	Paid Pol- icyholders 1921	Disburse- ments 1921
Am. Bankers, Ill.	\$ 118,505	\$ 35,000	\$4,100,000	\$ 18,750,000	\$ 212,129	\$ 3,613,756	\$ 13,801,107	\$ 865,127	\$ 2,202,840	
Cent. Life, Ia.	11,997,486	1,367,037	19,638,273	108,240,976	2,514,343	3,803,765	1,306,029	294,603	703,558	
Continental L. Del.	4,560,212	714,102	7,333,168	35,377,753	1,114,204	443,493	505,233	113,777	335,072	
Des Moines L. & A.	1,087,027	500,000	2,876,123	13,532,755	9,417,624	2,431,669	2,858,487	886,075	1,780,822	
Illinois Life	19,360,000	1,000,000	24,938,000	138,000,000	574,723	482,823	614,424	139,244	312,016	
Minnesota Mutual	9,243,506	568,240	19,076,682	78,129,203	2,053,646	.....	.....	.....	.....	
National Guardian	1,576,716	100,000	3,985,436	17,558,232	.....	.....	.....	.....	.....	
No. Am. Life, Ill.	6,750,000	700,000	900,000	14,000,000	60,200,000	.....	.....	.....	.....	

\*Approximate.  
†None.



## WITH INDUSTRIAL MEN

## NEWS OF THE PRUDENTIAL

Number of Fine Records Were Made  
by Men on Firing Line  
Last Year

The district of Vancouver, B. C., will be transferred from Division Q of the Prudential to the Canadian division. Benjamin F. Ogilvie, the present superintendent of Vancouver, will take charge of the Calgary, Alta. district and his place in Vancouver will be filled by William C. Bowden, now superintendent in Calgary.

The Rochester 2, N. Y., district can boast of two industrial producers far above the average. Assistant Superintendent F. A. Regan and Agent R. A. Darron, of the same assistantcy, occupy positions well up among the leaders for the year.

Agent William J. Hook of St. Louis 1, Mo., made an enviable record during 1921 in the production of ordinary business. He has the honor of leading the agency staff of St. Louis, Mo., in that department of the work.

Agent Hurbert F. Tuttle of Kansas City 1, Mo., has been promoted to the position of assistant superintendent in that district.

The New York 10 district can boast of having the three leading ordinary agents in the metropolis. They are Agents Louis Dumosch, Israel Ratner and Pincus Weber, who are leading in the order given.

To the Denver, Colo., staff, under the guidance of Superintendent P. H. Showalter, goes the honor of leading the entire company in actual industrial increase for the year of 1921.

Agents Dalrymple of Norfolk, Va., and Thomas E. Williams of Memphis, Tenn., have the honor of being the leaders in both industrial and ordinary of their districts.

Agent Joseph A. Donovan of the Troy, N. Y., district, has landed a wholesale insurance policy on the lives of the employees of the Troy Auto Car Co., Inc.

Agent E. L. Guthrie of Akron, Ohio, district, in addition to getting his share of industrial business, is leading Division F in ordinary and holds fifth position in this respect among the entire agency force of the company.

Agent R. E. Blaney of Grafton, W. Va. (detached from Fairmont), who devotes his time exclusively to the writing of ordinary business, is second among Division F agents and is occupying nineteenth position in the entire field.

Assistant Jacob Moscow leads the Brooklyn No. 9 district for the year in ordinary net issue and ranks second in industrial.

A new company leader in industrial looms up in the assistantcy ranks for the year 1921 in the person of Stanley Chocki of Wilkesbarre, Pa., who was promoted to his present position in that district on May 27, 1912. Mr. Chocki has been a big producer for a number of years until 1921, his banner year, finds him in the enviable position of a leader of leaders. It is interesting to note also that the records show him very near the top in ordinary.

The Prudential has opened a new district at Racine, Wis. The territory has been operated by Assistant Thomas G. Dickinson as a detached assistantcy of Milwaukee No. 2. He will remain in charge as superintendent. He started March 26, 1904, as an agent at Racine. He has obtained much prominence in local affairs in Racine. He was made assistant Sept. 21, 1908.

Assistant Jesse C. Tapp of Colorado Springs has assumed charge of the new Pueblo, Colo., district as superintendent. He entered the Prudential service, Jan. 11, 1897, as agent in Kansas City, Kan., and was soon promoted to an assistantcy. Since then he has represented the company at Kansas City, Mo., and Denver and for a short time was special agent in St. Francis, Kan.

## Asheville Superintendent Dies

W. B. Howard, superintendent for the Life Insurance Company of Virginia at Asheville, N. C., died recently after 14 years in the service of the company. Starting in at Columbia, S. C., he had served as assistant superintendent there, as traveling assistant superintendent, superintendent at Augusta, Ga., traveling supervisor and superintendent at Ashe-



## Gaining Good Will

The matter of gaining good will should not be left entirely to the agent. He should do his part, certainly. Any agent who has the inherent ability to be successful has, also, the intelligence to appreciate the value of good will and does his utmost to create it. And he appreciates the company that does its share in constructively furthering his efforts in that direction.

The agent who wants to work in the productive territory in Ohio, Indiana and Illinois, within a hundred and fifty miles of Frankfort, will go a long way to find a company that can do more in the way of promoting good will than the Peoples Life.

Confining its operations to this limited field, the company is able to maintain a relationship with its agents that is much more intimate than is ordinarily possible. And what is more valuable than intimacy in the work of gaining good will?

## PEOPLES LIFE INSURANCE COMPANY

Frankfort, Indiana

## Continental Life Insurance Co.

WILMINGTON, DELAWARE

PHILIP BURNET, PRESIDENT

### FOURTEENTH ANNUAL STATEMENT DECEMBER 31, 1921

Admitted Assets - - - - -	\$ 4,560,212
143% in liabilities	
Liabilities - - - - -	3,195,100
Only 70% of assets	
Excess of Assets { Capital, \$651,010 Surplus, 714,102 }	\$ 1,365,112
43% more than liabilities	
New Insurance - - - - -	7,333,168
A gain of 3%	
Insurance in Force - - - - -	35,377,753
Net increase 12%	

### Quality of Assets

**A** SSETS are invested approximately as follows: 54% in U. S. Government Bonds, most of them bought at the market; 22% in first mortgages on real-estate, with a pre-war value of at least twice each loan; 15% in policy liens within the reserve; 7% in county, municipal and railway bonds; and 2% in cash.

## IF YOU ARE BIG

enough to Develop and Hold

## A DISTRICT

of Four or more Counties in Ohio, Indiana, Illinois, Missouri or Iowa, getting, training and handling the necessary agents, write—NOW—to the

**FARMERS NATIONAL  
LIFE INS. CO., Chicago, Ill.**

F. N. L. BUILDING  
3401 Michigan Ave.

N. B.—Full line of policies, for ages one day to sixty years, with accidental death and monthly income total disability provisions.

## USE SIMPSON'S LUNCHROOM

BOARD OF TRADE BLDG., CHICAGO—Opposite Insurance Exchange

ville, which position he had held since 1916. Superintendent Howard was well and favorably known throughout the field and at the home office.

### PRUDENTIAL'S 1921 LEADERS

#### Men Who Wrote the Largest Business in Various Positions in the Field

The first four Prudential superintendency leaders of 1921 in proportionate increase are W. H. Ford of Tulsa, Okla., T. J. Stewart of New York No. 8, J. Baker of New York No. 10, J. F. Bonner of Scranton, Pa., P. F. Kietly of Wilkes-Barre, Pa., C. W. Godfrey of Mt. Vernon, N. Y. The leading superintendents in actual increase are P. H. Showalter of Denver, J. Baker of New York No. 10, T. J. Stewart of New York No. 8, J. F.

Bonner of Scranton, Pa., J. P. Zimmer of Milwaukee No. 2 and W. H. Joyce of Buffalo No. 1. The leading six assistants last year are S. Chocki, Wilkes-Barre, W. P. Reilly of Wilkes-Barre, F. A. Regan of Rochester No. 2, J. J. Regan of Rochester No. 2, H. Feldman of New York No. 8 and V. A. Small of Denver. The six agency leaders in industrial are H. Prusinoski of Buffalo No. 1, E. Lindquist of Los Angeles No. 1, C. R. Parsons of Providence No. 1, A. Newman of New York No. 10, W. St. John of Buffalo No. 1 and R. A. Darron of Rochester No. 2.

### Western & Southern Appointments

The Western & Southern announces the following promotions to assistant superintendents: R. A. Driscoll, Columbus North; M. J. Pankey, St. Louis West; W. O. Shaffer, Carnegie, Pa.; E. T. Spray, Frankfort, Ind.

### NEWS OF LOCAL ASSOCIATIONS

**Cleveland, O.**—The first meeting of the Cleveland Association under the newly elected president, Walter H. Brown, was held Jan. 6. Charles F. Coffin, vice-president and manager of agencies of the State Life of Indianapolis, was the speaker, his subject being "Types of Life Insurance Salesmen." Mr. Coffin stated at the outset that he would not attempt to discuss life insurance salesmanship, as he felt that some of those present could sell rings around him; he wished to talk about the salesmen themselves.

He proceeded at once to divide agents into two classes: Those who principally emphasize salesmanship, often at the expense of company loyalty and their own ultimate success. "Such men," said Mr. Coffin, "never really rise above mediocrity. The true life insurance representative is a constructionist, a man who is improving his usefulness through constant study. Success comes to the man who has the courage to fail often enough to learn the truth. Show me what a man does with his marginal time—the time he calls his own—and I will tell you where he is headed."

The retiring treasurer, John H. York, read his report, showing that the activities of the association during the year had resulted in the handling of more than \$1,000 per month. There was some discussion regarding the proposal to put the dues on a percentage assessment of paid-for business. Mr. York declared he thought enough of the association to be willing to pay 50 cents a thousand. The significance of this statement was apparent in view of Mr. York's personal production of nearly a million and a half business in 1921. He urged a refinancing on sufficient basis to provide a fund of \$30,000 which, he declared, would result in opening the doors to life insurance men in Cleveland and repay the members \$2 for every dollar they put in.

**Hartford, Conn.**—"Insurance Day," which will be observed on Jan. 19, as part of National Thrift Week, should be a red letter day for life insurance men in Connecticut and an unusually capable committee has already been named in this city to make the insurance day a success.

Lee C. Robens, state agent for the New England Mutual, is insurance chairman, while prominent members of the committee are: Max Hartsall, president, Connecticut Life Underwriters Association; Walter Briggs, advertising manager, Aetna Life; J. D. Whitney, manager publicity department of the Travelers; Carl Secoy, assistant agency supervisor of the Phoenix Mutual; Dwight Holbrook, state agent for the Mutual Life; Harold W. Chandler, assistant secretary of the Connecticut Mutual; Fay Newton, publicity manager of the Phoenix Mutual, together with representatives of the Connecticut General and several other companies.

**Milwaukee, Wis.**—According to the ticket to be presented at the annual meeting of the Milwaukee Association, to be held late in January, Gifford T. Vermillion, of the Mutual Life of New York, will become president of the association for 1922. The election of officers at this time resulted from a change adopted at the December meeting, placing the fiscal year on the basis of the calendar year, instead of July 1 as previously effective. Clifford L. McMillen, general agent for the Northwestern Mutual Life in Milwaukee, is the only nominee for vice-president of the association

to be voted on at the meeting this month. He will succeed Mr. Vermillion in that office. Marcellus J. LeBreck of the Metropolitan Life is the nominee for second vice-president. Secretary E. R. Gettings, general agent of the National Guardian Life, declined renomination, and Harry A. Rinker of the Equitable was placed in nomination for the secretaryship. Maj. R. W. Corbett, of the Old Line Life, who has been treasurer for many years, was renominated for that office.

The nominating committee consists of W. O. Briggs, New York Life; E. A. Marthens, Great Northern Life, and C. L. McMillan, Northwestern Mutual, all of whom are past presidents of the association. A. C. Olson, Northwestern Mutual, has served as president during the last term, having been elected last July and volunteering to retire after serving six months so that the change in the fiscal year period could be effected.

**Topeka, Kan.**—The semi-annual election of the Topeka Association was held last week and all of the officers were re-elected for the ensuing six months. These officers are: President, W. A. Benson; vice-president, J. F. Spaulding; vice-president, S. W. Adams; secretary and treasurer, George W. McClurg. The president, vice-presidents and secretary comprise the executive committee. Mr. Benson tendered his resignation as the head of the organization, but the association refused to accept it.

### COMPANY REPORTS GOOD YEAR

#### President A. C. Bigger of the American Life Reinsurance Visits the Chicago Branch Office

A. C. Bigger, Dallas, Tex., president of the American Life Re-Insurance, has been in Chicago for a number of days taking charge of the branch office there while Secretary and Actuary Fred D. Strudell went to the head office to get out the annual statement. Mr. Bigger said that in his opinion much more business will be written this year than in 1920 and that it will be on a much better basis.

He reports that the American Life Reinsurance had in force on Dec. 31, 1921, \$27,146,043 life reinsurance being a net gain of \$8,120,698. It also has \$14,287,185 accident reinsurance being a net gain of \$12,274,670. Its gross receipts for December were well above the \$2,000,000 mark and January is running at the same rate.

He said that the Chicago branch office has demonstrated its usefulness and reported that he had just closed a long time lease for permanent quarters. The board of directors of the company will meet next Saturday.

### Successor Not Yet Named

The Dakota Life has not yet appointed a superintendent of agents to succeed W. P. Robeson, who recently resigned. The company is now casting about for likely material. The Dakota Life is contemplating entering additional states.



## LIFE AGENCY CHANGES

### DIXON TO SUCCEED REMMEL

Appointed State Manager at Little Rock, Ark., for Mutual Life of New York

George D. Dixon has been appointed state manager for Arkansas for the Mutual Life of New York, with headquarters in Little Rock, succeeding H. L. Remmel, who retires Jan. 15 after 26 years' service in that capacity. Mr. Dixon entered the service of the Mutual Life in May, 1919, when he was discharged from the army after service in France during the world war. In January, 1920, he was made superintendent of agents under Mr. Remmel and has served in that capacity continuously since that time. In spite of the fact that his duties as superintendent of agents occupied most of his time, he has ranked among the leading individual writers of the state.

Mr. Dixon has seen nearly 12 years of service in the United States Army, serving in this country, in the Philippines and in France, and is now 34 years of age. When the world war began he was with the Peacock Military College at San Antonio, Tex., as professor of military science and tactics. When his term of enlistment expired in 1914, he went with the Central National Bank of Tulsa, Okla., and remained there until the United States declared war. He was commissioned as captain in 1917 and assigned to duty as regimental supply officer with the 346th Infantry, Camp Pike, Ark., remaining with that organization throughout the war. He has been around the world once and across the Atlantic three times.

#### John W. Nash

The George Washington Life announces the appointment of John W. Nash as general agent for the company at Blackstone, Va., for the supervision of that part of the state lying practically east of the Shenandoah Valley and extending to the coast. Mr. Nash is an experienced life insurance man of years' standing and one who is widely and favorably known throughout Virginia. He makes no wild promises as to what he expects to accomplish, but the company predicts without hesitation that he will be a member of the \$100,000 League by May 12, if not before.

#### Theo. M. Neff

Theo. M. Neff has been appointed district manager for the Lincoln National Life at Marion, O. Mr. Neff was formerly with the Marion office of the Midland Mutual.

#### A. C. Schmitt

A. C. Schmitt, who has been manager of the Metropolitan Life at Lansing, Mich., for the past five years, has been appointed district manager for the United Life & Accident of Concord, N. H., continuing his headquarters at Lansing.

### TRAYLOR BACK IN THE FIELD

Becomes Agency Supervisor of Indianapolis General Agency of Equitable of Iowa.

Joel T. Traylor, for the past year with the Insurance Research & Review Service in Indianapolis, has decided to return to life insurance production work and has taken a position with the Indianapolis general agency of the Equitable Life of Iowa as agency supervisor. Wilmer F. Christian is general agent and about 19 counties in central Indiana are covered by this agency.

Mr. Traylor was for a year membership promotion secretary of the National Association of Life Underwriters, after which he was for a short time general agent of the Provident Life & Trust at Indianapolis before going with I. R. & R. Just at present Mr. Christian is in St. Vincent's hospital in Indianapolis, having recently undergone an operation from which he is now recovering satisfactorily.

#### Charles F. Barrett

The Mutual Life of New York has appointed Charles F. Barrett, travelling superintendent for Utah and Idaho, as manager of the Salt Lake City branch to succeed Fred C. Hathaway, who has become manager of the Los Angeles branch of the company. Mr. Barrett, who was born in Utah, became an agent of the company nearly four years ago.

It is also announced that James P. Casey, who has acted as Salt Lake City superintendent of the company for a year or two, will leave with Mr. Hathaway for Los Angeles, where he will continue to serve under him in a similar capacity.

#### James D. Willcox

The Mutual Life of New York announces the appointment of James D. Willcox as manager of the Birmingham, Ala., branch, in succession to his father, the late James F. Willcox. The younger Mr. Willcox is a successful field worker, having long been identified with the agency of which his father was the head, and proving his fitness for larger responsibilities.

It is the fixed policy of the Mutual Life management to select its own men for desirable posts, instead of going far afield for possible talent.

#### H. R. Fenstamaker

H. R. Fenstamaker has been appointed agency manager of the Western States Life for the Spokane district, composed of eastern Washington, northern Idaho and central Washington. He is well and favorably known in the territory in which he will work.

#### J. W. Pearson

J. W. Pearson, agency organizer of the Western States Life, who has been working in territory contiguous to the home office in San Francisco, has been

The impressions and habits formed in youth are greatly responsible for our thoughts through life. Boys and Girls today are the Men and Women tomorrow. "Child's Endowment" teaches them for that "tomorrow."



We issue all standard forms of Life Insurance Policies. Every policy protected by Deposit of Full Legal Reserve with the State of Iowa.

## WANTED District Managers for Good Locations in Ohio

Write the Home Office for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company.

THE GEM CITY LIFE INSURANCE CO.  
DAYTON, OHIO

## Are You Permanently Established?

Write for Territory  
Pennsylvania—Ohio—West Virginia  
PHILADELPHIA LIFE INSURANCE CO.  
PHILADELPHIA

## The OHIO NATIONAL LIFE INSURANCE CO.

CINCINNATI

ALBERT BETTINGER, Pres.

WE desire to negotiate with a high class man for the State of Kansas. If you want a State Agency for Kansas and can convince us that you are really worth while, we will get behind you in a big way. If interested address

T. W. APPLEBY,  
Secretary.



In Business Since 1868

Insures all classes of selected lives, issuing policies on the ordinary, intermediate and industrial plan at all ages. It also insures against total and permanent disability. Policies of the company are made secure by reserves maintained on the highest standard, with additional contingent reserves providing protection against all emergencies. Information and Advice on any matter relating to Life Insurance is Available at any time through the Agencies or Home Office of this Company.

## Chicago National Life Insurance Company

CENTURY BUILDING, STATE AND ADAMS STS.

JUST LICENSED BY ILLINOIS STATE DEPARTMENT

First 10,000 shares sold, over \$100,000 deposited with State

WANTED: First class agency man: must be of undoubted experience and ability

### Agency Co-operation

through direct mail advertising is just one of the features which give Fidelity field men a distinct advantage. Last year we distributed 41,341 direct leads—all interested prospects who requested information. This service, and its original policy contracts, enabled Fidelity to show an increase of 28.35 per cent. in paid business last year.

Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$203,000,000. Faithfully serving insurers since 1878. A few openings for the right men.

**FIDELITY MUTUAL LIFE**  
INSURANCE COMPANY, PHILADELPHIA  
Walter LeMar Talbot, President

## MUTUAL TRUST LIFE INSURANCE COMPANY

INSURANCE IN FORCE .....\$70,000,000  
ASSETS.....\$ 6,000,000

### FULL LEVEL PREMIUM RESERVES

Youngest Company in America to Discard Preliminary Term Valuations

A Strictly Mutual Company in which the Good  
Will of Responsible Agents Counts for 100%.

IF YOU WANT TO GROW ADDRESS  
HOME OFFICE—30 N. LA SALLE ST., CHICAGO, ILL.

J. O. LAUGMAN, President

DR. ANDREW JOHNSON, Secretary

## International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building  
MOLINE, ILLINOIS

## The Midland Mutual Life Insurance Company

OF COLUMBUS, OHIO

Dr. W. O. Thompson, President

H. B. Arnold, First Vice-Pres. and Counsel  
Dr. E. J. Wilson, Vice-Pres. and Med. Director  
J. D. Price, Vice-President  
F. H. Huntington, Treasurer

G. W. Steinman, Secretary  
C. G. Barratt, Asst. Secretary  
J. Chas. Riets, Actuary  
J. G. Menroe, Supt. of Agencies

## RARE OPPORTUNITY

### Two General Agency Openings In the State of Montana

A splendid direct Home Office contract under which a profitable and  
permanent business can be established is waiting for the right man.

THE COMPANY NOW HAS MORE THAN \$76,000,000  
OF INSURANCE IN FORCE

The Minnesota Mutual Life Insurance Co.  
ST. PAUL, MINNESOTA

One SECRET OF OUR SUCCESS IS SERVICE We have a contract for you under which your  
income will be limited only by your activities

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT, MICHIGAN

Cash Capital, \$200,000.00

V. D. CLIFF, President

appointed district manager of the newly created southern California district, including Orange, Imperial, San Bernardino, Riverside and San Diego counties. This business will be reported through the Los Angeles branch office.

Felix M. Locher

Felix M. Locher of Visalia, Cal., who has been one of the leading producers of the Pacific Mutual Life, having more than \$1,000,000 of paid business to his credit, has been appointed general agent for the San Joaquin Valley. For the time being, he will make his headquarters in Visalia, but will also have an office in Fresno.

George R. Tryner

George R. Tryner, who has been appointed branch manager of the Pacific Mutual Life at San Francisco, has now taken his new position. He has been cashier for the Kilgariff & Beaver general agency in that city. Inasmuch as both members of the firm are now dead, it seemed wise for the Pacific Mutual to establish a branch office in San Francisco.

W. E. Gaston and E. L. Seamans

W. E. Gaston and E. L. Seamans of Wichita, Kan., have formed a partnership, and become managers for the Midland Life of the Central Kansas agency. They bring to the Midland a record of success as insurance writers, and of clean business methods and fair dealings that have made them highly esteemed by the business community of Wichita. Their slogan is Two Million Dollars for 1922.

E. R. Plotts

George B. McGill of the Michigan Mutual Life has been in Omaha and appointed E. R. Plotts, former general agent of the Guardian Life there, as general agent. Mr. Plotts built up one of the Guardian Life's prosperous agencies. He will put the Michigan Mutual on the map in Omaha.

W. M. Chase

The Shenandoah Life entered New Jersey, Jan. 1, with W. M. Chase as state agent, with headquarters at 23-24 Segal building, Atlantic City, N. J.

Jay Allen Fiske

Jay Allen Fiske has resigned the presidency of Northern California Life Underwriters Association. He has left for St. Louis, where he will become associate general agent of the Aetna Life. He is a large personal producer.

Mr. Fiske was formerly assistant to General Agent E. H. Lestock-Gregory of the Aetna Life at San Francisco. He has been appointed associate manager at St. Louis. Manager John W. Estes, St. Louis, has been in charge of the eastern Missouri field for a long time.

Travelers Changes

R. N. Haines, manager of the Travelers at Des Moines, has been appointed manager at the St. Louis office, succeeding J. D. Bowers, resigned. John G. Phillips, assistant manager at Des Moines, has been promoted to the position of manager.

Paul Stewart, assistant manager at Omaha, has been appointed manager of the company's new branch office at Cedar Rapids, Ia.

Life Agency Notes

J. Z. Armstrong is leaving the service of the Aetna Life at Topeka to go with the Bank Savings Life of Topeka.

Manager Darby A. Day of the Mutual Life at Chicago has established a North Shore branch agency in 307 Emmerson building, Sheridan road and Lawrence avenue. It will be in charge of Sidney Welbeloved.

F. L. Good, who resigned as general agent of the Penn Mutual Life at Sioux City, Ia., who moved to Seattle, has taken up his work there and will be associated with the Joseph F. Grant general agency of the company.

## WILSON GETS HEARING

### ARRANGE FOR COLORADO SUIT

Agreement Reached Regarding Case to  
Settle Title to Office of Insurance  
Commissioner

DENVER, COLO., Jan. 10.—Commissioner Earl Wilson is assured of a hearing in court at last, following attempts of Governor Shoup to remove him from office several months ago by the appointment of Jackson Cochrane as head of the department. After repeated pleas from the commissioner that officials of the attorney general's office agree to a statement of facts in the dispute arising over the legal holder of the commissioner's office, Charles Roach, assistant to Attorney General Keys, has consented to sue him. A formal complaint is being prepared by the attorney general's office on behalf of Mr. Cochrane.

Consent to bring suit against Commissioner Wilson was obtained following a short conference of counsel representing the opposing factions. At this conference a partial statement of facts and law was agreed upon. The complaint will be filed either in the district court or in the state supreme court, depending upon the nature of the agreements reached on the facts in the case, it was said. The complaint in itself will be in the nature of a quo warranto suit against Commissioner Wilson, based on allegations and contentions of Mr. Cochrane. It is believed the suit will be filed early next week.

## E. A. MARTHENS IS REELECTED

Milwaukee Representative of Great  
Northern Life Again Heads  
Wisconsin Federation

E. A. Marthens, of Milwaukee, Great Northern Life, was reelected president of the Wisconsin Federation of Insurance at its second annual meeting in Milwaukee Monday. The vice-presidents include: Bruce Whitney, Milwaukee, general agent Mutual Life of New York; C. M. Robinson, Oshkosh, Fraternal Reserve; D. N. Cameron, Oshkosh, general agent, Northwestern Mutual Life.

Mr. Marthens pointed out that it was the aim of the Federation not to engage in politics but to lend its efforts in the direction of education of the public and legislators along insurance lines so that they will understand the difference between safe indemnities and the follies of some of the present opposition such as state insurance, and that legislators be acquainted with the problems of insurance as impractical for the state to handle.

Commissioner Platt Whitman pointed to the Nonpartisan League and Equity organizations as examples of destructive effects politics have in organizations which are supposedly not based on such fundamentals but drift into that field. He cited the state life insurance, fire fund, workmen's compensation regulatory law, and failure to pass at the last legislature of unemployment insurance regulations. In conclusion he pleaded for cooperation among insurance companies who should seek no laws to weaken the position of any company, and to prevent vicious legislation affecting insurance by education of the people and the representatives.

Central Life Men Meet

General agents in Iowa for the Central Life of Des Moines held a conference at the home offices last Saturday. The agents represent a force of 200 who produce \$7,000,000 in business a year. Plans for an aggressive campaign in 1922 were made. President George B. Peak presided.



## COMPANIES' FIGURES READ WITH INTEREST

(CONTINUED FROM PAGE 2)

insurance in force Dec. 31 was \$78,129,203, the gain in insurance in force being \$524,723. The total premium income in 1921 was \$2,431,669 and the total income \$2,858,487. Policyholders and beneficiaries were paid \$886,075 and the total disbursements were \$1,780,882.

### Only \$6,000 Terminated

The report of the United Fidelity Life of Dallas, Tex., is of interest, as its only termination during 1921 was \$6,000 of death claims, its total new paid-for business being \$5,488,857. Thus the increase of insurance in force in 1921 was \$5,482,857, no cancellations being in effect and only the \$6,000 in claims. The new business in 1920 was \$282,000.

The Western States Life of San Francisco wrote last year \$13,600,000 new insurance. Its insurance in force is \$50,000,000. Its assets are \$6,150,000, gain \$1,000,000. Its reserve is now \$4,150,000, gain \$825,000. Its total income last year exceeded \$2,400,000, gained \$325,000. Last year its surplus to policyholders increased to over \$1,200,000.

The Des Moines Life & Annuity shows assets \$1,087,028, capital \$500,000; net surplus, \$121,515. Its new business last year was \$3,876,133 and its business in force, \$13,432,755. Its premium income last amounted to \$443,093 and total income \$505,233.

The National Guardian Life of Madison shows assets \$1,576,716; capital, \$100,000; net surplus, \$106,000. Its new business last year was \$3,985,436 and its insurance in force was \$758,232. This makes a gain of insurance amounting to \$2,053,646. The production was equal to that of 1919. During last year it made its reserve and set aside as liability a sum sufficient to pay dividends to policyholders for the entire year of 1922, created a special fund of \$31,000 for contingencies and increased its surplus over \$40,000. The National Guardian Life is now working on a budget system that was arranged by Secretary Beecher. Its mortality experience was 39.8 percent. With \$1,500,000 mortgage loans there was only \$255 interest unpaid.

### Pacific Mutual Life

Vice-President D. M. Baker of the Pacific Mutual Life, announces that the company wrote about 80 percent as much new life business last year as it did the year before. It collected in non-cancellable accident and health premiums last year, \$1,300,000. The company's total income in the accident department last year was about \$4,000,000, being an increase of 23 percent. This increase is due largely to non-cancellable business. The total income of the company last year was in excess of \$20,000,000. Vice-President Baker predicts that the agents will pay for \$100,000,000 new life business this year.

The Detroit Life reports a total of new business paid-for during 1921 of \$9,844,000, an increase of \$2,263,000 or 29.7 percent over 1920. The December record of paid-for business was \$1,116,000, the largest business done in any single month with one exception in the history of the company. The total in 1921 compared with \$5,205,000 of paid-for business in 1919, an increase of \$4,639,000, or 89.2 percent over 1919. The insurance in force Dec. 31, 1921 is \$27,550,000, an increase of \$5,546,000 during the year.

The Columbus Mutual Life in its new annual statement will show paid for business in force \$35,000,000, gain \$7,000,000. Its assets are over \$3,200,000, gain \$800,000. Its policyholders surplus is \$650,000, gain \$200,000. It paid \$100,000 in death claims and distributed \$175,000 to policyholders in dividends. The company is out for \$50,000,000 of insurance in force by the end of next year.

## PROSPECTS FOR LIFE COMPANIES IN 1922

(CONTINUED FROM PAGE 1)

business because policyholders were temporarily embarrassed financially, and neither the company nor the general agent could afford to carry notes for any length of time. Today the situation is that the agent or general agent who can afford to wait, who can carry notes, and who is not faced with the absolute necessity of getting the money on all business written, can gather in the applications and prosper, while the agent or general agent who is unable to float notes and carry paper, cannot write a very heavy volume."

### Hopeful Regarding Mortality

Life companies are not at all worried about the probable mortality experience for the year, or the condition of the investment market. In fact, the companies are most hopeful about these two features of the business. Last year was the most favorable in the history of life insurance, from the standpoint of mortality. There is every reason to expect that the mortality experience for 1922 will just about parallel that of the preceding year. Mortality savings will be higher than usual, and this is one of the encouraging prospects for the year. In addition, the companies are enjoying a very favorable return from investments. There is every reason to expect that surplus funds can be invested during 1922 to good advantage.

### Will Revise Dividend Scales

That companies generally are confident of the results for this year is shown in the fact that dividend scales are being brought back to a more normal basis. A number of the big companies have readjusted their dividend tables to approximately the figures in effect before the war. Unquestionably, most of the companies that have not already revised their dividend scales will do so this year.

### Not Worried About Loans

It is somewhat surprising to find that most life companies are not worried about policy loans. During last year the demand for loans on the part of policyholders was exceptionally heavy. Companies were forced to lend large sums. The demand was insistent, and toward the close of the year, some of the companies became alarmed over the fact that there was no decline in the requests for loans.

Today the companies feel that the demand for policy loans will not become any heavier, and that prospects are that the requests will fall off during 1922. "We will simply have to shape our investment programs to comply with the present desire for loans on the part of policyholders," said an official of one of the large companies. "We will have to keep this feature in mind. We cannot invest our funds too heavily, because we will have to lend out to our own policyholders a rather considerable sum during this year. The conditions that made it necessary for policyholders to borrow money last year have not passed. They are still with us, and we can expect a continu-

## Great Southern Life Insurance Company

HOUSTON-DALLAS

"Texas' Hundred Million Dollar Company"

Has never issued a policy with

Double Indemnity  
Premium Reduction  
Coupons  
Group Insurance  
(No frills or trimmings)

Issues only

Plain, Simple Contracts  
Full Reserve Values  
(Cash, Paid Up or Extended Insurance)  
Full Total Disability Benefits  
Monthly Income Payments to Beneficiaries  
in All Approved Forms.

We offer no inducements to agents except prompt service and fair treatment. All business conducted on strictly cash basis.

O. S. CARLTON, President, Houston

E. P. GREENWOOD, Vice-President, Dallas

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

INCORPORATED IN 1851

SPRINGFIELD, MASSACHUSETTS

A company which throughout the seventy years of its history has ever enjoyed—because of its square dealing toward all and its long record of low net cost—the good will of its policyholders, the confidence and esteem of the insuring public, and the loyalty of its representatives.

JOSEPH C. BEHAN, Superintendent of Agencies

## THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

## CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company. Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

## New York Life Insurance Co.

(Incorporated under the laws of the State of New York)

346 and 348 Broadway, New York, N. Y.

DARWIN P. KINGSLEY, President

### Income, 1920

Premiums .....	\$142,672,244
Interest and Rents .....	44,335,004
Other Income .....	6,782,885
<b>Total Income .....</b>	<b>\$193,790,133</b>

### Paid Policy-holders, 1920

Death Claims .....	\$35,036,558
Endowments .....	24,399,171
Dividends .....	31,981,555
Surrender Values, Etc. ....	23,432,313
<b>Total to Policy-holders .....</b>	<b>\$114,849,597</b>

New Paid Insurance in 1920 . . . .	\$693,979,400
Admitted Assets, January 1, 1921 . .	\$966,664,397
Legal Liabilities, January 1, 1921 . .	\$841,255,357
Reserve for Dividends and Other Purposes	\$125,409,040
Insurance in Force, January 1, 1921 . .	\$3,537,298,756

### BOARD OF DIRECTORS

LAWRENCE F. ABBOTT  
ALFRED L. AIKEN  
JOHN E. ANDRUS  
CORNELIUS N. BLISS, Jr.  
NICHOLAS MURRAY BUTLER  
GEORGE B. CORTELYOU  
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A. BARTON HEPBURN  
MYRON T. HERRICK  
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HIRAM R. STEELE  
OSCAR S. STRAUS

S. DAVIES WARFIELD

ance of the present demand, with some hope for a decline in the spring."

#### Demand Firmly Established

So far as new business is concerned the companies are not making very many optimistic predictions. Generally speaking, the opinion is that business will at least be on a par with 1921, but that marked gains cannot be hoped for. The condition of the money market is such that heavy writings cannot be reasonably expected. But the demand for life insurance has been firmly and universally established. The fact that prospects without the money to pay for life insurance will sign an application, will want life insurance, and will make every possible sacrifice in order to make the first premium, indicates very decidedly that the necessity of life insurance has been brought home to many who would not have even considered the purchase of it a few years ago. It is the fact that prospects can be closed without so much urging as was formerly necessary that gives encouragement to companies and agents. Everyone familiar with conditions in the field states that out of say 100 men who might be selected today, a great many more are prospects for life insurance than would have been even five years ago. The demand on the part of the public for life insurance is certainly stronger and more widely distributed than ever before. This fact is going to aid materially in the writing of business during the year to come, in spite of the fact that it is anything but easy to get the cash for premiums.

#### West Coast Life Campaign

The sixth Campaign of the Golden Harvest, conducted by the West Coast Life of San Francisco, brought about a production for the last four months of 1921 that was 15 percent higher than for the same period of 1920. California won the event. It was pitted against the entire balance of the field organization with a handicap of \$500,000 to be overcome. It accomplished this during December with over \$190,000 to spare.

The company now has the entire Northern California territory under district managers and a strong organization has been constructed in this manner. California production this year is expected to far exceed all previous records.

Livingston and Kankakee counties, Illinois, have been transferred to the Terre Haute, Ind., general agency of the Mutual Life. Lake county, Indiana, has been taken over by the Chicago general agency.

## ANNUAL MEETING OF GREEN SIGNAL CLUB

(CONTINUED FROM PAGE 7)

heavy during 1921, Mr. Arnold said. It is often impossible to learn the reason why the policyholder is requesting the loan value of his contract. However, the company made a rough classification during the year and discovered that loans were requested principally to cover medical and hospital expense; to avert business failure; to prevent the levy of execution on farm implements and stock; to cover the cost of moving from one location to another, and to provide the cash with which to buy a home. Mr. Arnold said that during the year, the company made 4,212 policy loans for \$1,213,000.

#### Many Abuse Privilege

Many abuses of the policy loan privilege were observed during the year. Country bankers especially encouraged policyholders to get loans from the company. Many policyholders borrowed money merely to meet current expenses. Mr. Arnold said that while the loan feature of a policy should always be explained, the agent should never fail to make clear to the policyholder that when he borrows on his policy, he is borrowing from his widow.

#### Renewed 88 Percent

Mr. Arnold said that the Illinois Life renewed over 88 percent of the business written in 1920. Many companies just about held even in the amount of insurance in force, but the Illinois Life shows a gain of \$10,000,000 in this particular. The company now has \$130,000,000 of insurance in force. Mr. Arnold said that during 1921, renewals will be easier. He advised agents to see policyholders 60 days before the premium is due, and to make new insurance the object of the call. Then if the policyholder cannot be induced to buy additional coverage, he will at least not lapse the old policy.

#### Annual Statement Figures

Discussing the company's financial statement, Mr. Arnold said that the Illinois Life now has assets of \$19,360,000, a gain of \$2,000,000 over last year's figure. The statement shows legal reserve of \$16,111,000, a gain of \$1,500,000. The survivorship investment fund has grown to \$1,362,000. The company has other special funds and reserves of \$587,000. The company has unassigned funds and capital of \$1,300,000.

G. H. Kopperl, of Jacksonville, Ill., told "Some of the reasons why 1922

## PAN AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

### THE PAN-AMERICAN WAY

IN KEEPING with the higher Ideals and Ethics of the business, the Pan-American does not seek to employ agents of other companies, but by interesting men of intelligence, character and clean record, instructing them by correspondence, and assisting them by the active co-operation of specially trained men, it has built up a field organization that is prosperous and contented.

What these agents are doing, you can do, if you have the will—the Pan-American Way is open to you.

Address E. G. SIMMONS, Vice-President & General Manager,  
New Orleans, La.

Total Resources Dec. 31st, 1920 -	\$ 8,742,060.93
New Insurance Paid for 1920 -	31,433,676.00
Insurance in Force -	91,408,227.00

(Exclusive of amount insured under Double Indemnity Provision)

## LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

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Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President



should be a winner." Mr. Kopperl said that the business failures of 1921 amounted to \$700,000,000, which meant that the water had been squeezed out of business, and the country was getting down to bedrock. He said that during this year money will be cheaper. Taxes are receding. State federal and inheritance taxes will be lighter during the year. All signs point to improved selling conditions for 1922. Mr. Kopperl quoted Roger Babson, the well known statistician and other financial authorities to show that the general business conditions during the new year will be very much improved over 1921.

#### Wharf's Practical Suggestions

Eugene C. Wharf, of Vincennes, Ind., general agent of the Wabash Valley Agency, discussed "Producing business under present day conditions." Mr. Wharf said that during the last year he was forced to revise his selling plans entirely, in order to meet the new conditions. In his section of the state, there are many large wheat farmers. Because of the condition of the market, his agency force was compelled to abandon solicitation among this class of prospects. Instead, the smaller farmers, the dairymen, and those operating on a more moderate scale were canvassed. In addition, the country agency force turned its attention to teachers, nurses, men in public office, clerks, etc. Mr. Wharf said that his men during the year made a special drive among old policyholders, calling ostensibly for the purpose of explaining the new benefits not held by the old policyholders. Mr. Wharf said that the strong, economic position of the life insurance agent has been emphasized during the year when men in many lines of business have been dropped from the payroll. The life insurance man has a valuable thing in his renewal contract. His income under a renewal contract goes on in good times and bad, and Mr. Wharf said that the value of working and building up a renewal income was never more strongly emphasized than during the year just closed.

#### Johnson and Perry Speak

A. C. Johnson, general agent at Tulsa, Okla., predicted that the business purchased during 1922 will stay on the books. A great many policies were bought in 1921 that lapsed when the first premium notice was sent last year. Mr. Johnson predicted that those who take out life insurance in 1922 will do so because of the real desire for protection. The business will not be of a temporary character.

W. O. Perry, of Atlanta, manager of the company in Georgia, also predicted a big year during 1922.

#### What Training Has Done

T. J. Henderson, of Grand Rapids, manager of the company in Michigan, talked on "The Significance of Schools of Salesmanship." Mr. Henderson said that the untrained life man today has difficulty in even getting a hearing. The operating methods of the up-to-date life men, particularly in the large cities, have made the public more discriminating in its demands as to life insurance salesmen. This one thing alone has improved the whole tone of the business. Mr. Henderson said that the effect of the training schools that have already been established has been far reaching and permanent. Their establishment means that the incompetent, ne'er-do-well, can never again hold a permanent place in the selling ranks of life insurance.

#### R. W. Stevens Optimistic

In discussing "The Changing Times," R. W. Stevens, vice-president of the company, said that the officials of the Illinois Life were particularly gratified over last year's showing, for the reason that the big volume of business was produced by practically the same agency force that was connected with the company in 1921. He said that the company confidently expects the greatest new business record in its history

during 1922. He strongly emphasized the importance of life men in the field radiating optimism. He said that the country would have been bankrupt six months ago, if it were not for the optimism. Mr. Stevens declared that it was particularly important just at this time to maintain a confident attitude toward the business future of the country.

#### Farmer Poor Prospect

Selling work among farmers for the first six months of the year will be curtailed to a large extent, Mr. Stevens said. In order to maintain a proper business record, the men on the firing line will have to turn their attention to those working on salary in the towns and cities. While the average salaried man has perhaps had his income reduced to some extent, his salary is not below that received in 1920. Further, he is better able to buy the necessities of life. Prices are lower. Mr. Stevens said that, as usual, the Illinois Life

wrote business in every county in its home state during 1921.

#### "Old Hutch" Closes Meeting

E. J. Hutchison ("Old Hutch") of Champaign, Ill., closed the business meeting with one of his inimitable talks. Mr. Hutchison said that as the years roll by he is impressed with the importance and wisdom of a life insurance salesman remaining with one company, and not shifting about from one connection to another. Mr. Hutchison said that as time goes on the salesman becomes familiar with every angle of his company. He learns its strong points. He gets on a familiar basis with the home office officials. He knows just what he can do, and what he cannot do. He is at home, and though he is many miles away from the home office, he feels in close touch with those at the head of his company. Mr. Hutchison said that there is seldom anything gained by a change of company after

the agent has been in the service for several years.

In the evening there was a banquet, vaudeville show and dance. There were no business talks at the banquet. The entire evening was given over to a program of vaudeville acts followed by music and dancing.

#### Connecticut Mutual's New York Move

The Connecticut Mutual announces that pending the appointment of a general agent to fill the vacancy in the company's general agency in the Woolworth Building in New York City caused by the transfer of S. D. Jones to develop a new general agency for this company in New York, the Woolworth Building agency will be in charge of Harry F. Gray, the company's assistant superintendent of agencies. Wallace M. Adamson has been appointed cashier of the Woolworth Building agency.

## MUTUAL LIFE OF ILLINOIS

HOME OFFICE  
SPRINGFIELD, ILLINOIS  
An Old Line Legal Reserve Life Insurance Company  
**A Company of Service**

**Service to Policy Holders**      **Service to Agents**      **Service to the Public**  
Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State  
**Live Up-to-Date Policies**      **Ordinary Life**      **Limited Payment and Endowments**  
A few good openings for good live producers in Illinois. Correspondence Invited.

H. B. HILL, President      G. C. ROCKWOOD, Vice-Pres.      JAS. FAIRLIE, Vice-Pres. and Actuary      DR. J. R. NEAL, Sec.

## A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

## GRANGE LIFE INSURANCE COMPANY

LANSING, MICHIGAN

N. P. HULL, Pres.

C. H. BRAMBLE, Secy. and Treas.

L. D. WALLINGTON, Supt. of Agents

## THREE RULES:

The Northwestern Mutual Life Insurance Company was the pioneer in establishing rules to protect itself and its agents against evils which demoralized the business.

For twenty-seven years it has enforced a stringent **Anti-Rebate Rule**.

For twenty-three years it has observed a **No Brokerage Rule** which prohibits the acceptance of business from, or the payment of commissions to, other than an agent of the company. Exception only is made in the case of legitimate surplus business and then only from a licensed agent of another company upon an anti-rebate agreement from him.

For more than twenty-eight years it has adhered to its present **Civil Service Rule** which provides that all appointments to general agencies shall be made from those already connected with the company and otherwise qualified.

To the literal enforcement of these rules is attributed, in large part, the success, high character and the loyalty of the agency force of

**THE NORTHWESTERN MUTUAL**  
**LIFE**  **INSURANCE**  
**Milwaukee** **COMPANY** **Wisconsin**

# Public Life Insurance Company

Incorporated As a Stock Company Under The Laws of the State of Illinois

## Capital, \$500,000.00

Ordinary and Industrial Insurance Issued  
at all Ages From One to Seventy

**ALFRED CLOVER**

General Manager, Chairman Board of Directors

**LOUIS NAROWETZ, President**

**J. W. SINGLETON, Secretary**

**WILLIAM SCHAARE, M. D.**  
Chairman of the Medical Board

**HOME OFFICE:**

108 South La Salle Street

**CHICAGO**

**ILLINOIS**

Having recently entered  
Indiana

**THE FRANKLIN**

Life Insurance Company,  
of Springfield, Illinois,  
has several unusually at-  
tractive openings in that  
state for life men of  
general agency caliber.

—□—

Contract direct with the  
Company.

—□—

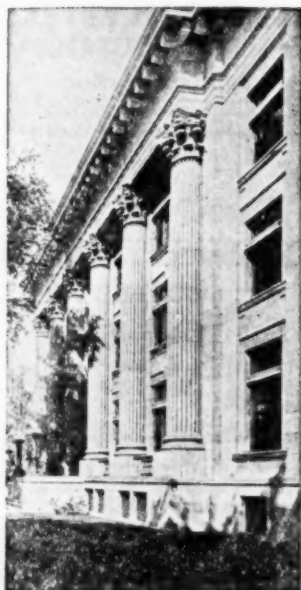
Over \$125,000,000 of in-  
surance in force.

—□—

The remarkable growth  
and achievements of  
**THE FRANKLIN LIFE** are due to its traditional  
"Aggressive Conservatism" and the splendid co-opera-  
tion between the Company and the Agency Staff.

Let us know something about your qualifications and  
your ambitions as an insurance man, and we will give  
you the details of our proposition.

*Write direct to the Home Office,  
Springfield, Ill.*



## COLEMAN IS PRESIDENT

TO HEAD NATIONAL SAVINGS

New Wichita Company, Which Will  
Have \$300,000 Capital, Elects  
Full Slate of Officers

WICHITA, KANS., Jan. 11.—W. C. Coleman, president of the Coleman Lamp Company, was elected president and chairman of the board of directors of the newly organized National Savings Life of Wichita, at a meeting of the board of directors held last week. C. M. Jackman, president of the Kansas Milling Company, was made vice-president and chairman of the executive committee. Louis A. Boli, Jr., president and general manager of the Wichita Underwriters, Inc., was elected vice-president and agency director of the National Savings Life. Mr. Boli was formerly vice-president of the Inter-Southern Life. L. L. Marcell, president of the White Eagle Oil Company was made vice-president of the National Savings and W. M. G. Howse, president of the Johnson-Lorimer Dry Goods Company, secretary.

The National Savings Life will have a capital stock of \$300,000, of which \$100,000 will be subscribed by citizens of Wichita and Sedgwick county. The company will have a paid-in surplus of \$275,000 when the stock is all distributed. There will be a board of 25 directors and an advisory board composed of 250 leading citizens of Kansas.

## Economy Life Banquet

The Economy Life of Chicago, a company now in the process of organization, held a boosters' banquet Monday evening, at which nearly 150 stockholders and friends of the company were present. The plans for the future and developments during the past ten months of organization work were outlined by L. O. V. Everhard, organization manager, who acted as toastmaster. President Samuel Sailor gave an address of welcome and commended the work of Mr. Everhard. S. S. Parks, general counsel for the company, spoke on the ideals of the company and the great institution of life insurance. He also read a letter from Judge Horner of the probate court, which gave the viewpoint of the probate judge on life insurance, the result of years experience in watching the succession of unpleasant terminations of lives, with poverty and want left to the dependents of the dead. It was a stirring appeal for life insurance and adequate amounts of protection.

Judge Wells M. Cook of the municipal court then spoke on the value of life insurance and the service rendered to the public through its benefits. He commented especially on the plans of the Economy Life for detailed investigation service and said that this work was of most vital importance, as the moral hazard was the greatest foe of life insurance. The other speaker was Judge Prindiville, who spoke generally on the benefits of life insurance and the value of association with life companies.

## Kansas Fraternal May Move

The Security Benefit Association of Topeka, a fraternal, is getting ready to move out of Kansas if the state officials continue to "interfere with its business." That association has just completed a referendum on an amendment to the constitution which permits the executive committee by a five-sevenths vote to move the headquarters from Kansas and reincorporate in some other state.

The report on a recent examination of the association was very unfavorable to it.

## HOLD DAYTON MEETING

GEM CITY AGENTS CONVENE

Gather at Home Office of Company—  
Prizes Awarded to Leading  
Producers of 1921

A meeting of the general agents of the Gem City Life of Dayton, O., was held at the home office last week. There were 59 general agents in attendance from various points in Ohio. Discussions of ways and means for increasing this year's business, and a study of last year's record consumed most of the time. The business for 1921 showed an increase of 180 percent over the preceding year. George H. Bison of Akron, O., and H. J. McLelland of Cleveland, were presented with handsome gold watches for securing the largest amount of business during the year just closed. A number of cash bonuses were also distributed.

## Company Making Gains

The company closed 1921 with over \$5,200,000 of paid-for business in force. The company has made material additions to its agency force during the year. The two leading producers went into life insurance work with the Gem City from other lines of business. They had had no previous insurance experience. The Gem City is making an aggressive drive for business in Ohio, and has thoroughly organized its home state. Those in attendance at last week's convention were enthusiastic over the prospects for 1922. The meeting closed with a dinner followed by a trip through the plant of the National Cash Register Company.

## Connecticut Mutual Conferences

The Connecticut Mutual has been holding two conferences of its general agents, one in Baltimore on Jan. 4-6 and one in St. Louis on Jan. 9-11. These conferences were for the purpose of discussing organization methods and considering district agency and sub-organization plans. Another of the topics under discussion was the education or training of agents.

The Baltimore meeting was opened by President Robinson and Superintendent of Agencies Steiner spoke on organization. District and subagency questions were discussed and contracts presented by Secretary J. H. Greene. A paper on company training plans was read by H. M. Holderness, agency correspondent, and H. F. Gray, assistant superintendent of agencies, led a discussion on field training. On the last day, W. H. Harrison, assistant superintendent of agents, spoke on service to agents.

The St. Louis meeting was based on the same program and the same officials took it in charge.

## Equitable Life Meetings

General agents of the Equitable Life will meet in the board room of the society in New York City, Jan. 16, for their annual session, while the managers' conference of the same organization will be held in the Pennsylvania Hotel, New York, Jan. 18-20. Both gatherings will be attended by officials of the society who will detail the plans of the Equitable Life for 1922, and will also review the excellent work performed by the field men during the year newly closed.

## HOME OFFICE POSITION

Wanted by a producer of wide selling and business experience a home office position with a life company either in the inspection or agency departments. I am willing to travel continuously and go anywhere at any time. I can make good in any traveling position. I am now manager of a city agency.

Address A-3 care The National Underwriter



# MODERN BUSINESS GETTING METHODS

## Essential That the Underwriter Gain Prospect's Confidence in the Ability and Desire to Render True Service

**J**OHAN H. STEVENS, president of the Chicago Field Men's Club and recently appointed agency director of the D. G. Drake Agency of the National Life of Vermont in Chicago, is a life underwriter who has had nine years of valuable experience in the field and has now entered a position to put his experience to good use. Mr. Stevens has profited by his own experience and has many valuable ideas on life underwriting that point to the fundamental requirements of an agent and the means of attaining success in the great profession of life insurance. His ideals and standards for the profession have been placed very high and it is his practice to always strive to improve the business and place it on a still higher plane. He recently outlined some of his methods and ideas and these are of value to all life underwriters. To the new men they give inspira-



JOHN H. STEVENS

tion for greater service and to the older men in the field, some of whom perhaps have had even more experience than Mr. Stevens. They may present suggestions for improving field work.

### Keystone of Underwriting Is Honest Service

The keystone of life underwriting, according to Mr. Stevens, is service. It is his feeling that if the highest type of service is rendered, if the agent gives his best to the prospect, the future will take care of itself. The important feature in selling life insurance is to present to the prospect the fact that service is the article you have to sell, not company, policy or rate. If this is done, it is not possible for the prospect to merely say "I do not care for insurance" or "I am not interested." When approached with the idea of service and the filling of a specific need, the prospect is made to realize that the insurance in question is a necessity. He will either buy or give a legitimate excuse for not buying. In the latter case, it is the duty of the agent to change the program to come within the need and means of the prospect. Mr. Stevens' policy is to always take what he can get from the prospect, however small the policy may be, and let the future care for itself. If a man is sold on life insurance and takes even a minimum policy, he will be ready to increase at any time when the means will permit.

A follow-up on these men will bring results and in many cases the small policyholders of their own will, seek out the agent who had his business. The important feature is to sell service.

### The Greatest Factor Is Gaining of Confidence

Mr. Stevens says that the great factor in selling service is confidence. He has based his entire life work on the gaining of confidence of prospects. If confidence is gained, it scarcely need be mentioned that the best service obtainable will be given and that the full needs of the prospect will be met. The fact that the agent has gained the confidence of the prospect, indicates that the latter is willing and ready to accept the unqualified services of the agent and put into his hands the entire life insurance program. In this connection, Mr. Stevens compares life insurance to any profession. The successful life underwriter is the man who could be a good doctor, lawyer or other professional man, were he not a life agent. He is a man whose great desire is to give professional service. Service is the basis of his life plans and he has realized that life insurance is the profession that will do the greatest good to the greatest number. To carry out this idea of service always and for all, he becomes a life underwriter, not a peddler of life insurance or an order taker, but a life underwriter. As such he becomes counsellor, advisor and agent for the prospect, in life insurance matters.

### Company or Rate Not of First Importance

Mr. Stevens, as all life insurance men who have built a clientele, has encountered many cases of the results of concentrating on the problem of gaining confidence. He said that one of his best policyholders was a lawyer who was being approached by another agent at the same time that Mr. Stevens was making his first approach. This man found that the price advantage lay with

Mr. Stevens' competitor and, regarding it as a business deal to be purchased on a competitive basis, was about to place his business where he could have the rate advantage. Mr. Stevens, however, convinced this man that, as in all other professions, service was the important factor and that he, Mr. Stevens, was in a position to give this man the best service. He gained the confidence of this lawyer. He did not sell the company or the policy, in particular, but he did gain the confidence and sell his services. Another case was mentioned where Mr. Stevens was given charge of all the policies by a man who was about to make a tour of the country. Confident that Mr. Stevens would give the best and quickest service in case of any emergency, this man had turned over all of his insurance affairs without qualification. Countless other cases could be mentioned. But the experience of Mr. Stevens is common to all life underwriters and is merely an indication of the value of taking care of the future by properly handling the present, by selling services through the gaining of confidence.

### Necessary to Make Some Personal Contact

Another feature that Mr. Stevens has made a rule is that of making personal contact in each case. He does not believe in the cold canvass, for there are sufficient prospects who can be classed among friends and acquaintances to preclude the necessity for building a cold canvass list. When a prospect is approached without knowledge or without personal contact, there is nothing in common and the agent has a difficult time. The sales can undoubtedly be made in many cases, but the time spent in that kind of work does not bring proportionate results. Mr. Stevens believes that for the greatest returns, the agent should work through educational, social, civic and business organizations in seeking prospects. One very excellent means that Mr. Stevens employs is social work, which has been recently called "humanizing efforts." Mr. Stevens is very interested in scout work and other civic work. This brings returns in many ways. It gives an avenue for the acquiring of many prospects for Mr. Stevens and, as he said, prevents the

### SEVEN OLDEST COMPANIES

Question—Can you give us the names of the seven oldest legal reserve life insurance companies in this country?

Answer—The oldest companies are according to rank: Presbyterian Ministers Fund, Mutual Life of New York, New England Mutual, Mutual Benefit, New York Life, State Mutual and Connecticut Mutual.

"ego" from coming to the front. In life underwriting, where the agent is concentrating all of his time and effort on the development of this personal business, there is a very great danger from too much individualism. The working among and for others is a great help in this connection as well as in the locating of valuable prospects. The use of this kind of prospect, the friends and friends' friends, gives the agent a better opportunity to make a careful selection for the approach. All men do not make good prospects, when time is of value to the agent, and it is important that the agent use his natural instinct to judge and rate the men, financially and physically, in order to build a most efficient prospect list.

### Service, System and Work Now Needed

The actual solicitation and the methods of approach as used by Mr. Stevens carry out this same thought of confidence and service. He says that there is little new in life insurance and that the selling talks are only elaborations and improvements of old ideas. The actual selling talks and details of the approach are thus a matter of individual perfection and what one man may do, may not interest another. He has found it valuable, however, to concentrate on the matter of service, and make the personal contact the controlling factor in gaining the confidence of the prospect. For the best results, he has found it valuable to use a system of checking the daily work. His idea of the best means to keep in touch with the actual progress of the work is to run a daily report system, entering daily a list of prospects and as the day advances, checking these names with the results of calls, interviews or sales. If the daily report sheets are carefully checked, they will show whether the agent is falling down on the calls made, the interviews granted or the successful turn of the approach. It is a chart of the work done, showing each move in detail, and permits of a quick change in methods if necessary. If for no other purpose than the satisfaction of the agent and the recording of daily work for future reference, this method would be of value. It will urge the agent on to greater work and under present conditions work is one of the most important features. There is plenty of business, more than ever, according to Mr. Stevens, for those who can get it, but it will require work. He believes that if every life underwriter take upon himself the responsibility of his task as an underwriter, if he realize that success depends upon service given and confidence gained, if he do unprecedented work, this year will see the profession advance to a new position.

## THOUGHTS FOR THRIFT WEEK

**N**OT one policy in ten, but nine out of ten, are sold in competition, notwithstanding frequent assertions to the contrary. The competition is not between insurance agents, but between duty and desire, between thrift and extravagance, between denial and indulgence, between insurance and automobiles, between insurance and speculative investments, between insurance and cigars, between insurance and luxurious apparel.

There is one sure way of beating such competition—induce people to live on budgets and get life insurance allotted its proper proportions in budgets for income of varying sizes.

It will be well for insurance men to do their share not only in making budget days, 1922, successful, but in promoting the budget idea every working day. More budgets mean more life insurance.

Budget suggestions are coming not only from general promoters of thrift, but from savings banks, building and loan associations and bond dealers. It is well that insurance men give sufficient attention to the propaganda to see that life insurance be not shorted in the model budgets.

Here's another thought for thrift week. Banks have been advertising life insurance generously. Why not "sell" banks and their regular service to the people more often than insurance men do? Getting people to save money through a savings account in order to meet the premiums for substantial amounts of life insurance benefits the insurance business as much as it does banking. The banks are in a better position to preach the idea through the printed word. The insurance men are in a better position to teach it by the spoken word.

Own a home day also means something to insurance men. The home owner is a good prospect for term or ordinary life insurance while he is paying for his home and a de luxe prospect for income and old age insurance when the home is paid for. Home budget days in 1922 successful, but in to financial comfort. It has a stabilizing influence that makes the buyer more attentive to the life insurance plea.

Thrift week is an opportunity to arrest the attention of the people en masse. It should not be allowed to come and go without functioning to its utmost.

"Every tree in the insurance field is full of luscious fruit and the fruit, dead ripe. Fortunate the agent who carries his application basket constantly with him."

**"All that its name implies"**

The

**Square deal**

## Agency Contract

Write for particulars.

**Guardian Life**  
Insurance Company

Home Office, Madison, Wis.

The old line

## Cedar Rapids Life Insurance Company of Cedar Rapids, Ia.

Wants three state agents for Central West

**A Good Chance for Reputable Men**

## FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet  
**"Suggestions for Increasing Your Income"**

and would be pleased to send a copy to every Life, Fire and Accident Agent in

Ohio, Illinois and Kentucky

## The Accumulation Policy

is a combination of insurance and investment in a new sense.

**Specimen Rate**  
Age 35. . . . . \$31.90 per \$1000

The continued payment of the rate creates increasing benefits each year. As a seller it has no competition. Write us about it.

**NATIONAL LIFE ASSOCIATION**  
Des Moines, Iowa

## MR. AGENT!

Do you care for **QUALITY**, not **SIZE**? Age, Sound Experience. Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

**THE ST. LOUIS MUTUAL LIFE**

OUR AGENTS AND POLICY HOLDERS STICK! WRITE THE HOME OFFICE

**6c**

a week is the cost of The National Underwriter by annual subscription.

## MAKE IT RECORD YEAR

### SHOW LOW MORTALITY RATIO

Hartford Companies Believe 1921 Experience Will Prove Most Favorable in Their History

HARTFORD, CONN., Jan. 10.—Preliminary estimates of the Hartford companies indicate that the mortality ratio for 1921 will be the lowest in history. This is the outstanding feature of the year with the large life companies. Whether as a result of longer duration of life, or readjustment following the influenza epidemic, or the results of prohibition, it cannot be determined at present. It is expected, however, that the final figures will place the leading companies on record as having the most remarkable year in history regarding mortality.

The Travelers shows the lowest mortality rate in its history. The Connecticut Mutual shows a mortality saving of \$1,675,000, with a ratio of actual to expected slightly under 60 percent. The New England Mutual has a most favorable ratio, the mortality record being 44 percent of the expected, based on the American experience mortality table. The Connecticut General and the Phoenix Mutual both have enjoyed a favorable loss ratio and it is expected that the Aetna figures will also show similar results.

### Philadelphia Life's Plans

Edwin T. Powell of Grafton, W. Va., newly appointed supervisor for that state, was a guest at the December monthly meeting of the Home Office General Agents Club of the Philadelphia Life. President Clifton Maloney in greeting the members of the club at the dinner which followed the business meeting elaborated upon the company's business policy. "Do Everything Better Than Ever Before" was adopted as the Plico slogan for 1922. A campaign was launched on Jan. 1 in memory of the late Andrew J. Maloney, the first president of the company, to have \$100,000,000 of paid for business in force on the books by Dec. 31, 1922.

### Wolfe with National Reserve

Ben O. Wolfe of Topeka, Kan., for several years with the agency force of the Mutual Life of New York, has resigned to become the field superintendent for the National Reserve Life of Topeka. Mr. Wolfe has been a resident of Topeka many years and previous to going into the insurance business was connected with various motor car firms.

### Warning Against "Experts"

Madison, Wis., citizens are warned by the Association of Commerce that there are men in the state posing as actuaries or experts who are approaching policyholders, and giving the impression that there is something in the policy which the holder did not know he had. The "expert" agrees to find "money in it" for the holder. The discovery, however, proves to be the cash surrender value of the policy written on the face of it.

### Mutual Life's Chicago Record

The Chicago agency of the Mutual Life reported \$28,941,500 paid for business on the annual premium plan last year, \$3,250,500 on the semi-annual and quarterly basis, \$1,995,250 term insurance, \$740,500 on the note basis and \$2,650,000 business outstanding ready for delivery. Business applied for during the year was \$46,238,130, the number of applications being 8,039. The total premiums collected by the agency amounted to \$6,920,240 and the total insurance in force in the Chicago agency is \$184,531,500.

## OPENS UP NEW FIELD

### OPPORTUNITY NOW AT HAND

Equitable Life of New York Comments on Change in the Revenue Act

The Equitable of New York thus comments on the amendment to the revenue act allowing proceeds of life insurance paid to a corporation to be exempt from taxation. It says:

"The proceeds of life insurance paid to corporations are exempt from income tax under the new revenue act which became effective Nov. 23, 1921. Under the old law a corporation was required to report as income the amount of any life insurance payable to it which exceeded the sum of the premiums paid. This is no longer necessary. Under the new act, the proceeds of life insurance policies upon the death of the insured are exempt from income tax, regardless of whether the insurance is paid to a corporation, to a partnership, or to an individual.

"Attention is called to this change in the law because of its great importance in connection with business insurance. Many corporations, interested in business insurance, have withheld favorable action because the proceeds of the policies, under the old law, would be subject to income tax which in certain instances would have absorbed the larger part of the proceeds. The change in the law offers opportunity to present anew the advantages of business insurance to corporations."

### DIVIDEND FUND DISTRIBUTED

#### International Life Cuts a Melon for Its Leaders Who Qualified in the Race

The International Life has announced the names of its men who have participated in the preferred dividend fund that is distributed to those of its agents who qualify on the basis of agency efficiency. There were 68 original members of the \$125,000 Club. The International Life distributed on Christmas \$13,600 among 48 men in proportion to their merits. Of the 68 men who qualified for membership in the year that ended June 30, 1921, there were 48 entitled to participate in the fund. The leader is Kellie M. Roach of Oklahoma City, who has business in force amounting to \$757,610. His per cent of renewal on number of policies was 63 per cent and as to amount of insurance 60 per cent. Charles A. Parsons of Kansas City is second with \$375,000 in force, his renewal record being 65 per cent as to number of policies and 66 per cent as to amount of insurance. C. O. Weathers of Texas had the best renewal record, it being 97 per cent as to number of policies and 96 per cent as to amount of insurance.

### Life Notes

The Kansas and Nebraska departments are examining the Liberty Life of Topeka.

James L. Loomis, vice-president of the Connecticut Mutual Life, has been elected a director of the Phoenix Fire of Hartford.

Charles A. Reinhardt, treasurer of the field club of the Philadelphia agency of the Mutual Life of New York, was given a great ovation by his fellow-workers on Jan. 4, his birthday. He is chairman of the club's entertainment committee.

Announcements have been received of the marriage of Paul Arthur Gallett, connected with the home office of the Northwestern Mutual Life, Milwaukee, and Miss Rose Elizabeth LaValle, of Minneapolis. They will make their home in Milwaukee.

E. M. Plant, who is making a record for sales in farming communities, and who represents the New York Life at Sturgeon Bay, Wis., received fifth place in November on the number of paid up applications, according to advices he has just received.

## President John M. Stahl Tells About Conditions In Farming Districts

PRESIDENT JOHN M. STAHL of the Farmers National Life of Chicago states that the past year his company has received in applications a greater number than during all 1920. He finds that the increase in applications runs 35 percent above those received during 1919. Commenting on conditions Mr. Stahl says:

I must confess that November was a poor month. The amount of applications received during November, 1921, was only \$12,000 greater than during November, 1920. But what was far worse, our lap-sation was extremely heavy. As 90 percent of our business is written on farmers, I can understand why the amount of applications received during November were so little above the amount of November, 1920, for it did seem that it rained at least 34 days during November of this year, and over 80 percent of our territory the roads were impassable throughout the month. But this does not explain the very heavy lap-sation.

I believe that our conservation department is well organized and is working efficiently. I observe that the business in Sears, Roebuck & Co. was 36.7 percent less for November of this year than for November of last year, and the business of Montgomery Ward & Co. was more than 30 percent less. The farmers have been very much disappointed indeed during the past 60 days by the trend of prices for their products. Until rather recently farmers were hopeful that the bottom had been reached by midsummer, and that there would be a slow but steady upward trend of the prices of farm products. The course of prices for these products has been a great disappointment to farmers and has curtailed their buying power, and even more, has lessened their disposition to buy. Of course, no one can say how long these conditions will last. I am not a prophet or the son of a prophet, and I never speculate. I lack the nerve. If I did speculate, I would buy corn right now. However, we must deal with conditions as they are and as long as conditions remain near what they are at this time, it will be difficult but not impossible to do a good life insurance business among farmers.

One thing seems to be certain and that is that the business put on the books now will be unusually persistent. I am hoping for better prices for farm products, and even more I am hoping for some weather that will result in good roads.

### Returns Money on Death Claim

The \$5,000 paid to the wife of Joseph D. Roberts of Memphis, Tenn., by the American Central Life has been returned by Mrs. Roberts' father, B. F. Sanders of Wayne, Ark., to the company. It was reported that on Aug. 21, 1921, Roberts jumped from the Harri-man bridge at Memphis into the Mississippi river. The company, upon receipt of proofs, sent check to the beneficiary in settlement of the claim.

According to his father-in-law, Roberts' death is now in doubt. The body was not recovered, and Mrs. Roberts recently disappeared from the home of her father, with whom she has been living. Mr. Sanders is also authority for a statement that Roberts, or a man closely resembling him, has recently been seen in Paragould, Ark.

### Jefferson Standard Meeting

The \$100,000 Club of the Jefferson Standard Life met last week at Miami, Fla. There were 235 present. Among the home office men present were President Julian Price, A. L. Brooks, general counsel, and Charles W. Gold, the treasurer. W. V. Wall, who sold the largest amount of insurance last year is president of the club. He hails from Drew, Miss., and sold more than \$1,000,000 of insurance. J. H. Jeffries, superintendent of agents of the Penn Mutual Life at its home office, was in the city and gave a talk to the Jefferson Standard men. Secretary W. T. O'Donohue showed that \$40,860,000 new business had been written during the year.



## To Rent—Bank Floor Westminster Building

7,500 square feet on choice corner in heart of  
Chicago Loop,

**Dearborn & Monroe Sts., S. W. Corner**

Very desirable for a Life Insurance General Agency  
or Investment House. Near shopping district—  
Banks and Post Office, just a square from State and  
Madison, the world's busiest corner.

**WILLIS & FRANKENSTEIN,**  
Westminster Building  
CHICAGO

Organized 1871

## Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company  
Issues the Most Liberal Forms of Ordinary Policies from \$1,000.00 to \$50,000.00  
and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1920:

Assets.....	\$ 24,143,510.56
Liabilities.....	21,803,452.41
Capital and Surplus.....	2,340,058.15
Insurance in Force.....	207,301,719.00
Payments to Policyholders.....	1,983,096.17
Total Payments to Policyholders Since Organization.....	\$25,823,269.97

John G. Walker, President



"SAFE AS A GOVERNMENT BOND"

## The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE →

LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

## Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.

Payments begin immediately on approval of claim—no probationary period.

Monthly payments, lifelong, conditioned on permanence of disability.

Immediate waiver of future premiums—no waiting until next anniversary.

Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.

This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

**The Mutual Life Insurance Company**  
of New York  
34 Nassau Street, New York

## Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Capital, \$500,000

Fully Paid

GREAT OPPORTUNITY FOR LIVE MEN

H. S. BRIDGEWATER  
325-331 Title Guaranty Bldg.,  
St. Louis, Missouri  
Mgr. Missouri and Kansas

J. E. RAILEY  
681 Dallas County State Bank Building  
Dallas, Texas  
Mgr. Texas and Oklahoma

W. H. SAVAGE, Vice-President and Agency Director

1867

1921

## THE EQUITABLE LIFE INSURANCE COMPANY OF IOWA

RESULTS OF 1920

\$254,538,407.00 of Insurance in Force.  
62,399,248.00 New Business in 1920 (paid for)  
Sixty-nine per cent of all business written  
since organization still in force.

For information address: Home Office, Des Moines

## More Than 1¼ Million Policies Now in Force

Only four other life insurance companies in America have more policy contracts in force than this Company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1921
Assets	\$ 5,614,764	\$10,279,663	\$22,885,957
Policies in Force	371,106	613,615	1,277,277
Insurance in Force	49,245,028	89,596,833	251,594,364

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, and Missouri.

## The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

## THE TWIN CITY LIFE

Insurance Company

SAINT PAUL

MINNESOTA

Insurance in Force, \$4,421,000  
Surplus to Policyholders, 136,384

Do you want to locate in the Northwest? We can offer you liberal contracts in Minnesota, North Dakota or South Dakota.

We are not trying to make a record for size, but we do write a nice clean business, combined with real service to our policyholders.

If your viewpoint and ours agree, we can do business with each other.

WRITE US

A. M. MIKKELSON, Secy.

J. IVAN RHEA, Supt. of Agents



## Among Agents—

The Standard Life is developing a standard business. Our men in the field know that the standing of their company is progressing along highly standardized lines; that the business they solicit is ably handled at the home office by a group of men whose high standards of correct practices have developed a high regard on the part of the policyholders for the agent.

Thus it is that our agents are soon looked upon as men of high standards in their respective communities. The standards they employ in handling their prospects are the best evidence of their faith in serving their policyholders to the best advantage possible.

It pays to standardize on the Standard.

## STANDARD LIFE INSURANCE COMPANY

Decatur, Illinois

J. R. PAISLEY, President

W. D. LIPE, Director of Agencies